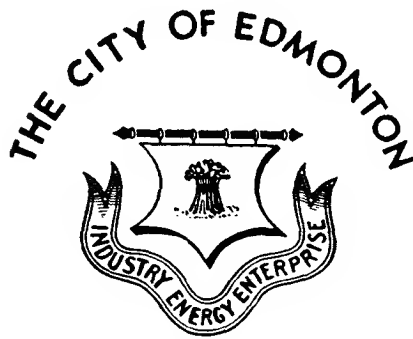


The City of Edmonton

ALBERTA, CANADA

FINANCIAL STATEMENTS AND REPORTS



FOR YEAR ENDED
DECEMBER 31ST, 1947

The City of Edmonton

CITY COUNCIL, 1947

Mayor: H. D. AINLAY

Aldermen:

J. M. DOUGLAS

C. E. GARIEPY

J. B. GILLIES

J. R. MUNRO

H. E. TANNER

A. BISSET

S. S. BOWCOTT

S. PARSONS

J. H. OGILVIE

F. J. MITCHELL

Commissioners:

J. HODGSON

D. B. MENZIES .

CITY COUNCIL, 1948

Mayor: H. D. AINLAY

Aldermen:

Retiring, 1948

A. BISSET

S. S. BOWCOTT

F. J. MITCHELL

J. H. OGILVIE

S. PARSONS

Retiring, 1949

J. M. DOUGLAS

F. A. FORD

C. E. GARIEPY

G. E. GLEAVE

H. E. TANNER

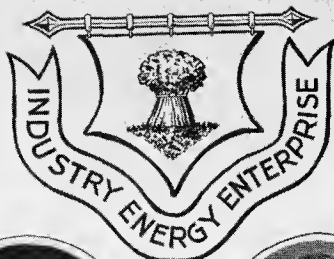
Commissioners:

J. HODGSON

D. B. MENZIES



J.H. OGILVIE
Alderman



F.J. MITCHELL
Alderman



J.M. DOUGLAS
Alderman



J.B. GILLIES
Alderman



A. BISSET
Alderman



H.D. AINLAY
Mayor



J.R. MUNRO
Alderman



S. BOWCOTT
Alderman



C.E. GARIEPY
Alderman



S. PARSONS
Alderman

CITY COUNCIL

Edmonton
ALBERTA
CANADA



H.E. TANNER
Alderman

THE CITY OF EDMONTON

Officials

City Commissioners.....	Hodgson, John Menzies, D. B.
City Comptroller and Auditor.....	Campbell, A. A.
City Treasurer.....	Smail, C. M.
City Assessor and Tax Collector.....	Walker, Thomas
City Clerk.....	Docherty, G. S.
City Solicitor.....	Garside, T. E. (K.C.)
Manager Civic Airport.....	Bell, J. A.
City Architect and Inspector of Buildings.....	Dewar, M. C.
Superintendent of Children's Aid and Civic Relief.....	Drayton, F. H.
City Engineer.....	Haddow, A. W.
Chief of Fire Department.....	Macgregor, J.
Medical Officer of Health.....	Little, Dr. G. M.
Industrial Commissioner.....	Curtis, G. W.
Superintendent of Land Department.....	Paterson, J.
License Inspector.....	Foster, R. J.
Markets Superintendent and Mgr. Civic Emp. Bureau.....	Ingram, C. J.
Superintendent of Parks Department.....	Patterson, A. C.
Chief of Police.....	Jennings, R.
Superintendent of Recreation Commission.....	Farina, A. J. O.
Superintendent Civic Garage.....	Allbright, A. W.
Purchasing Agent.....	McCreath, J. T.
Superintendent Royal Alexandra Hospital.....	Anderson, Dr. A. F.
Librarian.....	Gourlay, H. C.
Manager of Edmonton Exhibition Association.....	Wilson, C. E.
Superintendent of Electric Light and Power Distribution System.....	Raitt, D. C.
Superintendent of Edmonton Transit System.....	Ferrier, T.
Superintendent of Power, Water Supply and Purification Plant.....	McFarland, W. I.
Superintendent of City Telephone System.....	Christie, R.
Superintendent of City Waterworks Distribution System.....	Mount, W. R.
Supervisor of Billing Section.....	Hogan, E. J.

City Auditors:

KINNAIRD, AYLEN & COMPANY
Chartered Accountants

FINANCIAL STATISTICS FOR THE YEAR 1947

Assessed Value for Taxation	\$83,376,715.00
Exemptions not included above	9,879,910.00
TAX RATE 1947: General 8.06: Debentures 12.44: Schools 29.00. Total	49.50 Mills
Total Accumulated Tax Arrears less Reserves at end of Fiscal Year	\$ 1,128,567.30
Amount of Tax Levy	4,979,870.25
Amount of Tax Levy Uncollected	325,342.08

Value of Municipality's Assets, December 31st, 1947	\$35,960,206.00
Total Debenture Debt	17,206,972.93

ANALYSIS OF DEBENTURE DEBT

	Debentures Outstanding
Public Utilities:	
Electric Light and Power Distribution System	\$ 219,941.40
Power, Water Supply and Purification Plant	756,428.16
Edmonton Transit System	1,025,099.49
City Telephone System	410,572.88
Waterworks Distribution System	969,324.94
	<u>\$ 3,381,366.87</u>
Local Improvements—Property Share	1,026,802.90
General Debt Debentures	12,798,803.16
	<u>\$17,206,972.93</u>

Amount of the Total Outstanding Bonds, as indicated above, issued by the Instalment Method	\$17,206,972.93
Amount of Debentures such as Schools, not included in above, for which Municipality Levies Taxes	\$ 3,453,000.00
Total other Liability Including Floating Debts	\$ 3,784,738.20

Current Revenue, Year 1947, \$6,391,427.05	Expenditure	\$ 6,391,017.67
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	Profit After Deducting Oper. Charges Only	Taxes Paid and Net Profit After Deducting Depreciation, Oper. Exp. and Interest and Redemption on Debt	
Public Utilities:			
Results for Year Ended December 31st, 1947:		Taxes	Surplus
Electric Light	\$ 511,654.35	\$ 211,244.27	\$ 44,755.73
Power Plant	944,429.83	204,255.40	227,435.27
Transit System	37,591.09	113,596.65	153,745.28*
Telephone	515,140.98	156,563.67	153,163.33
Waterworks	528,003.66	164,194.82	27,665.18
	<u>\$ 2,536,819.91</u>	<u>\$ 849,854.81</u>	<u>\$ 299,274.23</u>
			* Deficit

Present Population 118,541

Population Five Years Ago 96,725

Area of Municipality 26,776.60 Acres

COMPARATIVE MUNICIPAL STATISTICS, 1942-1947

	1943	1944	1945	1946	1947
Population	105,536	108,416	111,745	114,976	118,541
Bank Clearings	\$433,430,208	\$486,241,682	\$519,306,233	\$635,178,105	\$699,452,974
Building Permits	6,720,130	5,759,105	7,988,348	15,020,453	13,182,665
Net Assess. (Mun.)..	\$ 59,051,255	\$ 69,924,660	\$ 73,593,500	\$ 77,248,215	\$ 83,376,715
Tax Rate (Mills).....	49.50	49.50	49.50	49.50	49.50
TAX LEVY:					
Gen. (Inc. Schools)..	\$ 2,873,488	\$ 3,423,036	\$ 3,581,056	\$ 3,791,075	\$ 4,094,961
Spec. Frtg. Bus. Soc.					
Serv. & Other Taxes	821,901	798,530	820,160	914,120	884,909
Gross Tax Levy....	\$ 3,695,389	\$ 4,221,566	\$ 4,401,216	\$ 4,705,195	\$ 4,979,870
TAX COLLECTIONS:					
Current Taxes (Inc. Discount)	\$ 3,407,915	\$ 3,962,457	\$ 4,168,252	\$ 4,432,836	\$ 4,654,528
Tax Arrears (Inc. Land Sales)	1,185,389	1,244,459	1,354,096	1,453,779	902,334
Total Taxes Collected (Inc. Arr. & Disc.)	\$ 4,593,304	\$ 5,206,916	\$ 5,522,348	\$ 5,886,615	\$ 5,556,862
Percentage of Current Taxes Collected ..	92.22	83.86	94.70	94.21	93.47
Lands Forfeited and Tax Arrears Outstg. Net	\$ 1,342,661	\$ 1,224,580	\$ 1,156,567	\$ 1,069,346	\$ 1,128,567
GROSS FUNDED DEBT (City)					
	\$ 24,432,736	\$ 19,859,626	\$ 18,895,168	\$ 16,534,624	\$ 17,206,973
Deduct: Sink'g Fund	4,474,576	723,477			
Funds on Hand for Redempt. of Debt...			2,009,779		
Net Funded Debt....	\$ 19,958,160	\$ 19,136,149	\$ 16,885,389	\$ 16,534,624	\$ 17,206,973
Deduct: Revenue Producing Debt	5,373,742	4,894,835	4,441,488	3,890,301	4,408,170
Net City Funded General Debt	\$ 14,584,418	\$ 14,241,314	\$ 12,443,901	\$ 12,644,323	\$ 12,798,803
Net Public & Separate School Debn. Debt	\$ 2,529,086	\$ 2,447,833	\$ 2,373,708	\$ 3,646,000	\$ 3,453,000
Taxes—Utilities	\$ 666,420	\$ 811,324	\$ 825,485	\$ 826,707	\$ 849,855
Net Surplus—Utilities	\$ 459,649	\$ 415,157	\$ 396,096	\$ 386,912	\$ 299,274
Gross Earnings Public Utilities	\$ 6,644,522	\$ 7,316,482	\$ 7,599,697	\$ 7,619,560	\$ 8,087,097
St. Rly. Passengers..	30,720,318	32,100,253	34,030,535	36,613,257	36,427,414

City Comptroller's Report

Edmonton, Alberta,
April 8th, 1948.

His Worship the Mayor and Members of Council,
The City of Edmonton.

Gentlemen:

Herewith are submitted the Revenue and Expenditure Account for the twelve months ended December 31st, 1947, and the Consolidated Balance Sheet as at the close of the same period.

The Reserves now in the hands of the Sinking Fund Trustees of The City of Edmonton for safe keeping amounts to \$4,323,495.88. This includes the Extensions Reserves of the Utilities, amounting to \$1,312,317.41, Guarantee Deposit Reserves, \$220,111.95 and General Reserves of \$2,791,066.52.

Expenditures on permanent improvements were made as follows:

Pending Capitalization:

Local Improvements, (Property Share)	\$ 456,742.97
--	---------------

Charged to Current Account:

Engineer's Yard Alterations	\$ 29,994.45	
Recreation Commission—Playground Equipment	7,201.57	
Recreation Commission—Buildings	281.00	
Alterations and Dressing Rooms—Clarke Stadium	4,102.65	
Bldg. Mtnc. Division—Relocating Building	411.94	
		\$ 41,991.61

Charged to Reserves:

Paving	\$246,491.54	
Sewers, Sewer Services and Catch Basins	419,140.94	
Paving Drainage	49,103.58	
Grading and Graveling	14,909.27	
Wartime Housing Projects—Fills	18,666.36	
Walks and Crossings	5,783.52	
Miscellaneous Local Improvements—City Share	11,463.31	
Traffic Lights and Low Level Bridge	205.13	
Tree Replacement	3,025.94	
Swimming Pools, Cemeteries, Rinks and Golf Links	6,267.24	
Park Construction	676.06	
Greenhouse Construction	22,362.91	
Kingsway Ball Park Floodlighting	6,588.86	
Recreation Commission—Levelling and Fencing	2,616.87	
Alterations for South Side Police Station and City Offices	18,002.34	
Alterations—Annex Building	4,569.33	
Real Estate Purchases—Parks and Street Widening	18,245.64	
Edmonton Public Library	4,625.00	
Royal Alexandra Hospital—construction	107,995.15	
Engineer's Department Equipment	95,000.00	
Fire Department Equipment	7,959.50	
New Cars Purchased	4,000.00	
		\$ 1,067,698.49
		\$ 1,566,433.07

The expenditures made on General Permanent Improvements in the year, charged to Current Account as shown above, have been financed from Revenue. Revenue for the year exceeded expenditure by the amount of \$409.38. This amount, together with Adjustments affecting previous years of \$14,005.51 and Interest Earnings on General Reserves of \$107,320.72, have, subject to your approval,

been set aside in accordance with Section 317 of the Charter as a Reserve for Public Works for the purpose of meeting any contingencies which, in the opinion of the Council, may be thought likely to arise in connection therewith. Also subject to your approval, we have transferred to Public Works Reserve \$500,000.00 from the Reserve for Uncollectible Taxes since this Reserve is greater than necessary for its purpose. We have also placed Gasoline Tax Refunds of \$8,705.68 to the Reserve for Garage Buildings.

DEBENTURE ISSUES

The following Debentures were disposed of during 1947:

By-Law No.	Date of Issue	Object	Amount	Date of Interest	Rate of Int.	Period of Years
1136	Aug. 15, 1947	Special Local Imp.	\$ 2,531.82	Aug. 15	3½%	4
1137	Aug. 15, 1947	Special Local Imp.	79,430.60	Aug. 15	3½%	9
1138	Aug. 15, 1947	Special Local Imp.	212,600.76	Aug. 15	3½%	19
1160	Dec. 1, 1947	Trolley Buses & Garage	200,000.00	June 1-Dec. 1	2½%	15
1160	Dec. 1, 1947	Trolley Buses & Garage	200,000.00	June 1-Dec. 1	2¾%	15
1160	Dec. 1, 1947	Trolley Buses & Garage	350,000.00	June 1-Dec. 1	3 %	15
			\$1,044,563.18			

Debentures tabulated above amounting to \$750,000.00 were issued on behalf of the Edmonton Transit System for the purchase of buses and the construction of a trolley bus garage and are redeemable at the rate of \$50,000.00 on December 1st each year from 1948 to 1962 inclusive. The remainder of the Debentures tabulated above amounting to \$294,563.18 are Special Debt Debentures issued for Property Share of Local Improvements done in 1946, and sold to The City of Edmonton Pension Fund.

FUNDED DEBT

The Funded Debt of the City as at December 31st, 1947, was \$17,206,972.93 which is an increase of \$672,348.67 from the previous year.

General	\$12,798,803.16
Utilities	3,381,366.87
Local Improvements, Property Share	1,026,802.90
	<u>\$17,206,972.93</u>

The levy of .10 per foot on Sewer laterals, first initiated in 1946 is intended to provide Funds for maintenance as well as for Redemption of Sewer Debentures.

SCHOOLS' DEBENTURE DEBT

The Debenture Debt of the Edmonton Public and Separate School Districts as at December 31, 1947 was as under:

The Edmonton Public School District No. 7	\$ 2,951,000.00
The Edmonton R. C. Separate School District No. 7	502,000.00
	<u>\$ 3,453,000.00</u>

TAX LEVIES

The following are the comparative figures for the Tax Levies for 1946, 1947, respectively:

General Taxes:	1946	1947
General Municipal Purposes	\$ 794,402.72	\$ 1,026,261.66
General Debenture Interest and Redemption	984,511.51	867,089.83
Schools	1,946,730.00	2,130,003.00
Libraries	65,431.00	71,607.00
	<u>\$ 3,791,075.23</u>	<u>\$ 4,094,961.49</u>
Special and Supplementary:		
Special Frontage (Including Local Improvements, Water and Other Charges)	\$ 462,615.92	\$ 477,977.41
Business Tax	373,261.56	406,931.35
Social Service Tax	78,242.04	
	<u>\$ 914,119.52</u>	<u>\$ 884,908.76</u>
	<u>\$ 4,705,194.75</u>	<u>\$ 4,979,870.25</u>

TAX COLLECTIONS

The Collection of Current Taxes, including Discount, was \$4,654,528.17 being 93.47% of the year's Levy, as compared with 94.21% in the previous year. Arrears were also collected to the amount of \$292,076.25 or 5.87% of the 1947 Levy, while the net sales of the Land Department contributed \$610,257.27, equal to a further 12.25%, making the total collections 111.59% of the Levy. The following figures represent the Levy, uncollected Current Taxes, and collections of Current Taxes and Arrears for the past twenty years.

Year	Total Levy	Current Taxes Uncollected	Current Taxes Collected	Arrears ^a Collected	Total Collections	Percent- age to Levy
1928	\$3,681,617.24	\$ 432,478.82	\$3,249,138.42	\$1,001,973.04	\$4,251,111.46	115.47
1929	3,864,921.60	465,113.41	3,399,808.19	870,637.96	4,270,446.15	110.49
1930	4,074,539.42	615,381.12	3,459,158.30	564,713.91	4,023,872.21	98.76
1931	4,285,289.17	821,800.55	3,463,488.62	622,992.75	4,086,481.37	95.36
1932	4,423,989.06	1,033,423.50	3,390,565.56	643,304.50	4,033,870.06	91.18
1933	4,136,032.69	1,066,694.83	3,069,337.86	676,868.16	3,746,206.02	90.57
1934	4,409,733.73	1,225,215.68	3,184,518.05	785,261.09	3,969,779.14	90.02
1935	3,742,982.38	792,165.62	2,950,816.76	994,047.81	3,944,864.57	105.39
1936	3,756,760.55	739,511.77	3,017,248.78	874,527.10	3,891,775.88	103.59
1937	3,694,191.80	690,478.00	3,003,713.80	885,459.86	3,889,173.66	105.28
1938	3,668,480.50	667,826.93	3,000,653.57	924,805.67	3,925,459.24	107.00
1939	3,595,379.91	610,288.20	2,985,091.71	929,427.58	3,914,519.29	108.87
1940	3,605,642.28	545,849.18	3,059,793.10	961,909.27	4,021,702.37	111.54
1941	3,675,917.93	501,409.71	3,174,508.22	965,549.47	4,140,057.69	112.63
1942	3,747,370.68	428,779.81	3,318,590.87	993,555.27	4,312,146.14	115.07
1943	3,695,389.67	287,474.38	3,407,915.29	1,185,389.50	4,593,304.79	124.30
1944	4,221,565.93	259,108.57	3,962,457.36	1,244,458.92	5,206,916.28	123.34
1945	4,401,215.99	232,963.61	4,168,252.38	1,354,095.87	5,522,348.25	125.47
1946	4,705,194.75	272,359.04	4,432,835.71	1,453,778.89	5,886,614.60	125.11
1947	4,979,870.25	325,342.08	4,654,528.17	902,333.52	5,556,861.69	111.59

* Includes Sale of Tax Sale Lands

TAX ARREARS AND TAX SALE LANDS

The amount of arrears outstanding as at December 31st, 1947 was \$521,785.92 as compared with \$459,052.45 in 1946, an increase of \$62,733.47 within the year. During the past year \$325,342.08 was added due to non-collection of 1947 taxes, together with \$38,613.31 representing penalties on unpaid taxes and \$5,336.60 was removed from the Tax Rolls and transferred to Tax Sale Lands' Account, as the result of the operation of the 1946 Caveat.

The total amount of Arrears and Penalties against Lands Forfeited to the City, as at December 31st, 1947, was \$1,323,167.35 which, combined with the amount of \$521,785.92 above referred to makes a total of \$1,844,953.27 still outstanding. Against this, however, is a Reserve for non-collection, amounting to \$716,385.97, leaving a net figure of \$1,128,567.30.

During 1947 the Land Department effected net sales to the amount of \$525,203.34. The amount at which these Lands and Improvements were held was \$336,877.90 leaving a credit balance of \$158,977.98 to be transferred to the Reserve for Uncollectible Taxes. The result of these sales was to re-instate Lands and Improvements to the active Tax Rolls for the assessed value of \$654,633.00. The amount of the assessment which was removed by the operation of the 1946 Caveat was \$14,985.00. By these transactions, the assessment was increased by \$639,648.00.

UTILITY DEPARTMENTS

Net Debenture Debt of the Utility Departments is now \$3,381,366.87.

The operation of the five Utility Departments for the year resulted in the transfer to the General Revenue Account of a net surplus of \$299,274.23 after paying taxes amounting to \$849,854.81. In addition \$1,133,420.81 was placed to Reserve Account for Utility Extensions and the amount of \$2,512,143.87 was withdrawn for Improvements made during the year.

RESERVES FOR UTILITY EXTENSIONS

The operations of the Utility Extensions Reserve Accounts for the year were as follows:

Department	Reserve Dec. 31, 1946	Placed to Reserve 1947*	Total	Expended During 1947	Reserve Dec. 31, 1947
Electric Light ..	\$ 624,190.93	\$ 238,582.69	\$ 862,773.62	\$ 333,231.27	\$ 529,542.35
Power Plant ..	529,055.25	417,217.58	946,272.83	853,720.84	92,551.99
Transit System ..	707,758.38	133,642.27	841,400.65	716,371.27	125,029.38
Telephone ..	173,137.20	168,629.03	341,766.23	285,192.89	56,573.34
Waterworks ..	656,898.71	175,349.24	832,247.95	323,627.60	508,620.35
	<u>\$2,691,040.47</u>	<u>\$1,133,420.81</u>	<u>\$3,824,461.28</u>	<u>\$2,512,143.87</u>	<u>\$1,312,317.41</u>

*—Including Interest Earnings of \$54,904.76, Sales of Obsolete Power Plant Equipment of \$2,511.86 and \$5,000.00 credited to Electric Light Reserves for Transit System Feeder Lines.

GENERAL REVENUE AND EXPENDITURE

The following is a summary of the Revenue and Expenditure Account for 1947:

EXPENDITURE		Actual
Appropriation		
\$ 2,325,885.00	Departmental Expense	\$ 2,542,031.70
269,430.00	Miscellaneous	280,630.92
27,800.00	Interest and Exchange	9,281.95
162,835.00	Hospitals, Grants and Donations	171,420.84
<u>\$ 2,785,950.00</u>		<u>\$ 3,003,365.41</u>
988,810.00	Debenture Interest and Redemption General	867,089.93
134,592.00	Deb. Int. and Redempt. (Prop. Share—Local Improvements)	134,592.45
70,000.00	Local Improvement Taxes—Forfeited Properties	52,126.53
6,500.00	Local Improvement Taxes—Wartime Housing Projects	8,787.06
1,858,759.00	Edmonton Public School Board	1,858,759.00
271,244.00	Edmonton Separate School Board	271,244.00
71,607.00	Edmonton Public Library Board	71,607.00
82,000.00	Discount on Taxes	79,161.72
2,000.00	Active Service Exemptions	2,293.06
52,398.00	Construction	41,991.61
		<u>\$ 6,391,017.67</u>
	Surplus	409.38
<u>\$ 6,323,860.00</u>		<u>\$ 6,391,427.05</u>
REVENUE		Actual
Estimated		
\$ 692,555.00	Departmental Revenue	\$ 718,950.73
388,040.00	5% Revenue Tax—Utility Departments	404,354.81
377,341.00	Surplus—Utility Departments	299,274.23
132,225.00	Miscellaneous	162,515.16
30,000.00	Provincial Contribution in lieu of Service Tax	30,000.00
365,000.00	Business Tax	406,931.35
4,072,107.00	General Municipal Taxes	4,094,961.49
134,592.00	Special Frontage Taxes	138,897.43
132,000.00	Sewer Frontage Taxes	135,541.85
<u>\$ 6,323,860.00</u>		<u>\$ 6,391,427.05</u>

Expenditures during the year exceeded the original appropriations by \$67,157.67. Notwithstanding this, it was possible to show a surplus of \$409.38 because Current Revenue exceeded the Estimates by \$67,567.05.

Included in the Expenditures are items totalling \$165,280.00 which were covered by special appropriations approved by Council during the year. The detail of these special appropriations are shown as a footnote to the General Revenue and Expenditure Statement.

Respectfully submitted,

A. A. CAMPBELL,

City Comptroller and Auditor.

City Auditor's Report

Edmonton, Alberta,
April 8th, 1948.

His Worship the Mayor and Members of Council,
The City of Edmonton.

Gentlemen:

We have completed the audit of the books and accounts of The City of Edmonton for the year 1947 in accordance with our arrangement with the City and submit our report thereon:

BALANCE SHEET—CAPITAL SECTION

The Debenture Debt at December 31st, 1947 was \$17,206,972.93 as compared with \$16,534,624.26 at the previous year end being an increase of \$672,348.67. A summary of the changes in the Funded Debt is shown below:

Gross Debenture Debt as at December 31st, 1946		\$16,534,624.26
Add—New Debentures Issued for:		
Property Share of Local Improvements	\$ 294,563.18	
Edmonton Transit System	750,000.00	1,044,563.18
Deduct Debentures Redeemed:		
Debentures held by the Pension Fund	\$ 36,574.61	
Debentures held by the Dominion of Canada	10,639.90	
Refunding Debentures	325,000.00	372,214.51
Debenture Debt as at December 31st, 1947		\$17,206,972.93

In addition to the redemption of \$372,214.51 the City has repaid to the General Reserves \$751,647.77 being the balance of Reserve Funds used in 1945 for redemption of Debentures.

BALANCE SHEET—CURRENT SECTION

The current position of the City at December 31st, 1947 compares with the previous year end as follows:

CURRENT ASSETS			
	Dec. 31, 1947	Dec. 31, 1946	Increase Decrease*
Cash on Hand	\$ 15,895.00	\$ 13,495.00	2,400.00
Cash on Deposit with Imperial Bank	74,285.19		74,285.19
Investments in Reserve Fund	4,323,495.88	5,474,757.98	1,151,262.10*
Payments to Pension Fund in Excess of Re- quirements	101,173.11	83,904.44	17,268.67
Tax Arrears as per Tax Rolls	521,785.92	459,052.45	62,733.47
Accounts Receivable	679,702.29	866,290.50	186,588.21*
Construction Pending Capitalization	475,452.90	339,067.30	136,385.60
Refund of Capital Expenditure due from Sinking Fund	531,269.83	531,269.83	
Inventory of Stores and Loose Tools	1,239,470.59	1,191,169.42	48,301.17
Provincial City Housing Project	994,200.51	968,729.04	25,471.47
Deferred Charges	34,680.14	52,887.65	18,207.51*
Total Current Assets	\$ 8,991,411.36	\$ 9,980,623.61	\$ 989,212.25*
CURRENT LIABILITIES			
Imperial Bank of Canada Overdraft	\$ 207,640.54	\$ 207,640.54	
Accounts Payable	1,288,293.11	1,075,759.65	212,533.46
Consumers' Guarantee Deposits	252,244.58	238,821.17	13,423.41
Prov. of Alberta—Treasury Bills	1,250,000.00	1,250,000.00	
Provincial City Housing Project	994,200.51	966,112.96	28,087.55
Floating Debt	\$ 3,784,738.20	\$ 3,738,334.32	\$ 46,403.88
Reserves for Future Expenditures	4,039,794.75	5,064,015.01	1,024,220.26*
Pension Fund Reserve	101,173.11	83,904.44	17,268.67
Total Current Liabilities	\$ 7,925,706.06	\$ 8,886,253.77	\$ 960,547.71*
Excess of Current Assets over Current Liabilities	\$ 1,065,705.30	\$ 1,094,369.84	\$ 28,664.54*

It will be noted that the Floating Debt has remained about the same as the previous year showing a small increase of \$46,403.88.

The decrease in Current Assets and Current Liabilities is mainly due to the reduction in Reserve Funds.

The following is a summary of the Reserve for Public Works Account for the year:

Balance at credit at December 31st, 1946	\$ 1,989,490.76
Add:	
Transferred from Reserve for Uncollectible Taxes	500,000.00
Repayment from General Revenue of Funds provided by the Reserve in 1945 for Debenture Redemption	751,647.77
Interest Earnings on Reserve	107,320.72
Revenue Surplus for year 1947	14,005.51
Earnings from Civic Centre and other property purchased from Reserves Sale of property purchased from Reserves	42,248.49
	25,398.02
	\$ 3,430,111.27
Deduct:	
Balance of 1945 City Share of Local Improvements	\$ 20,030.94
Purchase of Engineers' Equipment	95,000.00
Purchase of Fire Dept. Equipment	7,959.50
Library Grant for Equipment	4,625.00
Royal Alexandra Hospital Extension	107,995.15
Sundry Real Estate Purchased	18,245.64
Automobile Purchase Reserve	4,000.00
City share of 1947 Local Improvements	278,647.64
Construction of Sewers and Catch Basins	468,244.52
Sundry Construction	82,981.04
	1,087,729.43
Balance at credit at December 31st, 1947	\$ 2,342,381.84

A summary of the Utility Extension Reserves for the year is shown below:

Balance at credit at December 31st, 1946		\$ 2,691,040.47
Add:		
Provided by Utilities during the year	\$ 1,071,004.19	
Interest Earnings	54,904.76	
Sales of obsolete equipment, etc.....	7,511.86	
		<u>1,133,420.81</u>
		\$ 3,824,461.28
Deduct:		
Expenditures for year		<u>2,512,143.87</u>
Balance at credit at December 31st, 1947		<u>\$ 1,312,317.41</u>

REVENUE AND EXPENDITURE

The following is a summary of the result of operations of the City for the year 1947 as compared with the year 1946:

	REVENUE		
	1947	1946	Increase Decrease ¹
Taxes (including Utility Franchise and property taxes and Sewer Frontage Taxes)	\$ 4,776,332.12	\$ 4,508,990.61	\$ 268,341.51
City Utilities, 5% Gross Revenue Taxes	404,354.81	381,206.97	23,147.84
City Utilities, Profits credited to General Revenue	299,274.23	386,912.03	87,637.80*
Other Revenue	911,465.89	774,293.68	137,172.21
	<u>\$ 6,391,427.05</u>	<u>\$ 6,051,403.29</u>	<u>\$ 340,023.76</u>
	EXPENDITURE		
Debt Interest and Redemption—General and Local Improvement (Property Share)	\$ 1,001,682.28	\$ 1,097,216.41	\$ 95,534.13 ²
School Boards	2,130,003.00	1,946,730.00	183,273.00
Library Board	71,607.00	63,431.00	8,176.00
Public Works Construction	41,991.61	193,221.14	151,229.53 ³
Departmental Expenses—Fire, Police, Maintenance of Sewers, Streets, etc.	2,542,031.70	2,036,019.71	506,011.99
Hospital and Grants	171,420.84	164,161.09	7,259.75
Social Service Tax		78,000.00	78,000.00*
Other Expenditures	432,281.24	467,520.73	35,239.49*
	<u>\$ 6,391,017.67</u>	<u>\$ 6,048,300.08</u>	<u>\$ 342,717.59</u>
Surplus for year	409.38	3,103.21	2,693.83*
	<u>\$ 6,391,427.05</u>	<u>\$ 6,051,403.29</u>	<u>\$ 340,023.76</u>

The surplus of \$409.38 together with net adjustments affecting previous years of \$13,596.13 a total of \$14,005.51 was transferred to Reserve for Public Works.

The excess of expenditures over appropriations has been dealt with in the report of the City Comptroller.

SINKING FUND

The obligation of the Sinking Fund is to pay to the City \$531,269.83 in accordance with the provisions of the Refinancing Plan of 1937. The book value of the assets as at December 31st, 1947 was \$687,448.76 of which \$461,600.00 represented Dominion of Canada Bonds, the balance being debentures of various Municipal-

ties and School Districts, agreements for sale and cash. There is an Investment Reserve of \$141,973.24, very little of which is likely to be required.

The net earnings of the Fund for the year amounted to \$21,380.69 of which \$13,880.69 had not been paid to the City at the close of the year. The earnings were applied to reduce the charge for general debenture interest and redemption of the City.

RESERVE FUND

The Assets of the Reserve Fund amounted to \$4,937,756.09 at the end of 1947 and consisted of obligations of the Dominion of Canada, the Province of Alberta and The City of Edmonton. The investments are carried at the lower of cost or par value, the premium on purchase, if any, having been written off to earnings in the year of acquisition.

Interest at the rate of 3% was credited on deposits with the Fund. At the close of the year there was a balance of earnings in excess of requirements of \$76,609.35.

PENSION FUND

The assets of the Pension Fund at December 31st, 1947 totalled \$1,781,637.04 an increase of \$315,284.99 for the year. Since the inception of the Fund in 1939 the contributions of The City of Edmonton, plus interest thereon, have amounted to \$1,295,069.36 from which retirements of \$788,092.58 have been paid or allocated. In addition to the above contributions, the City has paid \$101,173.11, including interest, in excess of its obligations as computed by the City Comptroller. This amount is shown on the Balance Sheet of the City as Pension Fund Reserve.

Civic employees payments into the Fund with interest thereon and after deducting withdrawals amounted to \$876,431.10.

The earnings of the Fund for the year exceeded the requirements by \$13,713.19. The total earnings in excess of requirements at December 31st, 1947 were \$120,293.26.

GENERAL

In our opinion, the Consolidated Balance Sheet and the Statement of Revenue and Expenditure fairly present the position of the City as at December 31st, 1947 and the result of operations for the year to that date. We have attached our certificate to the Balance Sheet.

Respectfully submitted,

KINNAIRD, AYLEN & COMPANY,
Chartered Accountants.

CONSOLIDATED BALANCE SHEET**AS AT 31st**

CAPITAL ASSETS		
General Assets:		
Lands, Buildings and Other Properties	\$12,100,393.80	
Royal Alexandra and Isolation Hospitals	612,112.81	
Edmonton Public Library Buildings	28,546.55	
		\$12,741,053.16
Public Utilities: Capital Assets less Depreciation		
Electric Light & Power Distribution System	\$ 219,941.40	
Power, Water Supply and Purification Plant	756,428.16	
Edmonton Transit System	1,025,099.49	
City Telephone System	410,572.88	
Waterworks Distribution System	969,324.94	
		3,381,366.87
Local Improvements: (Property Share) less Depreciation		1,026,802.90
Province of Alberta Debentures:		
re University Hospital due 1952		57,750.00
		<u>\$17,206,972.93</u>
CURRENT ASSETS		
Cash on Hand—Imprest	\$	15,895.00
Cash on Hand—Imperial Bank of Canada		74,285.19
Guarantee Deposits in Reserve Fund		220,111.95
Utility and General Reserves in Reserve Fund		4,103,383.93
Pensions Fund (Paid by City in Excess of Requirements)		101,173.11
Tax Arrears as per Tax Rolls:		
General Taxes	\$ 493,203.34	
Business Taxes	28,582.58	
		521,785.92
Accounts Receivable—Current:		
Sundry Debtors, less Bad Debts Reserve	\$ 350,965.25	
Land Department, Rents Receivable	504.78	
Sinking Fund, Balance of 1947 Earnings	13,880.69	
Dominion Government	48,014.17	
Provincial Government	5,388.56	
		418,753.45
Accounts Receivable—Deferred:		
Land Department—Agreements for Sale	\$ 220,247.31	
Housing Plan—Agreements for Sale	40,701.53	
		260,948.84
Construction Pending Capitalization:		
Property Share of Local Improvements		475,452.90
Provincial-City Emergency Housing Project		994,200.51
Due from Sinking Fund for Capital Expenditures		
(1937 Refinancing Plan)		531,269.83
Inventories of Stores and Loose Tools		1,239,470.59
Deferred Charges:		
Insurance	21,096.94	
Transit System Maintenance	13,583.20	
		34,680.14
Tax Sale Lands Forfeited to City (Less Reserve)		\$ 8,991,411.36
		<u>606,781.38</u>
Sundry Assets:		
Sundry Assets	\$ 110,038.93	
Old Aged Homes	19,458.64	
		129,497.57
Depreciated Assets (See Reserves):		
Buildings and Equipment—Utilities and General	\$ 8,947,145.20	
Sundry	78,397.56	
		9,025,542.76
		<u>\$18,753,233.07</u>
Total of Capital and Current		\$35,960,206.00

CONSOLIDATED BALANCE SHEET**DECEMBER, 1947****CAPITAL LIABILITIES**

Debt:		\$17,206,972.93
Allocated as follows:		
Public Utilities:		
Electric Light and Power Distribution System	\$ 219,941.40	
Power, Water Supply and Purification Plant	756,428.16	
Edmonton Transit System	1,025,099.49	
City Telephone System	410,572.88	
Waterworks Distribution System	969,324.94	
	\$ 3,381,366.87	
Local Improvements (Property Share)	1,026,802.90	
General	12,798,803.16	
	\$17,206,972.93	

\$17,206,972.93**CURRENT LIABILITIES**

Accounts Payable:		
Edmonton Public School Board	\$ 378,693.40	
Sundry Creditors	830,323.82	
Provincial-City Housing Project Trust Account	77,601.91	
Unclaimed Expenditures	1,673.98	
		\$ 1,288,293.11
Consumer's Guarantee Deposits—Utilities		250,044.58
Options and Deposits—Land Department		2,200.00
Bills Payable:		
Province of Alberta Treasury Bills	\$ 1,250,000.00	
Province of Alberta re Provincial-City		
Emergency Housing Project	994,200.51	
		2,244,200.51
Reserves for Future Expenditures:		
Utility Extensions	\$ 1,312,317.41	
Utility and Engineer's—Miscellaneous	291,202.46	
Public Works	2,342,381.84	
General	93,893.04	
		4,039,794.75
Pension Fund Reserve:		
(Paid by City in Excess of Requirements)		101,173.11
		\$ 7,925,706.06
Sundry Liabilities:		
Miscellaneous		77,697.68
Sundry Reserves:		
Housing Plan	\$ 76,220.22	
Old Aged Homes	29,622.78	
		105,843.00
Depreciation Reserves:		
Buildings and Equipment—Utilities and General	\$ 8,947,145.20	
Sundry	78,397.56	
		9,025,542.76
Surplus Derived from Tax Sale Lands		1,618,443.57

\$18,753,233.07Total of Capital and Current..... \$35,960,206.00

Edmonton, Alberta, April 6th, 1948.

We have audited the books and accounts of The City of Edmonton for the year 1947, in accordance with our contract and we certify that the above Balance Sheet is, in our opinion, properly drawn up so as to exhibit a true and correct view of the state of the City's affairs as at December 31st, 1947, according to the best of our information, the explanations given to us and as shown by the books.

KINNAIRD, AYLEN AND COMPANY,
Chartered Accountants.

GENERAL REVENUE AND EXPENDITURE STATEMENT

		FOR YEAR ENDED	
Appropriation	EXPENDITURE		Actual
Departments:			
\$ 96,414.00	Airport	\$ 115,725.52	
53,264.00	Assessor	59,079.56	
6,000.00	Auditors	6,000.00	
51,229.00	Architect and Bldg. Inspector	49,448.33	
46,194.00	Children's Aid	49,745.87	
5,177.00	City Clerk	5,616.95	
31,562.00	City Hall Maintenance	34,753.90	
4,256.00	Civic Employment Bureau	4,453.46	
75,585.00	Civic Relief	78,199.99	
16,286.00	Commissioners	16,789.84	
20,890.00	Comptroller	23,165.36	
728,500.00	Engineer	862,364.57	
372,689.00	Fire	390,463.65	
40,110.00	Fire—Water for Hydrants	41,037.46	
59,020.00	Health	59,444.74	
23,391.00	Land	23,024.01	
15,515.00	Legal	15,924.87	
17,522.00	License	17,974.86	
9,437.00	Market	9,535.22	
187,725.00	Parks	182,816.10	
315,967.00	Police	329,201.49	
30,620.00	Recreation Commission	38,168.35	
85,000.00	Street Lighting	91,659.08	
16,532.00	Treasurer	16,174.05	
5,000.00	Damage Claims—General	9,054.32	
7,000.00	Sundry Administration and Office Equipment	7,212.17	
5,000.00	Aldermen's Remuneration	4,997.98	
\$ 2,325,885.00			\$ 2,542,031.70
Miscellaneous:			
\$	Archives and Landmarks Committee	94.91	
300.00	Charter Amendments	293.20	
2,200.00	Civic Census	2,730.73	
4,931.00	Comfort Stations	5,217.75	
360.00	Council Expense	433.60	
200.00	Debenture Issue Expense	620.00	
1,500.00	Delegates' Expenses	606.44	
750.00	Deputy Mayor's Allowance as Commissioner	1,065.84	
10,510.00	Edmonton Industrial Development	11,006.88	
5,500.00	Election Expenses	5,304.80	
1,963.00	Emergency Housing Bureau	2,457.33	
500.00	Entertainments and Receptions	1,501.55	
300.00	Fees: Municipalities Union	300.00	
5,000.00	Group Life Insurance	5,032.01	
4,000.00	Group Sickness Insurance	2,310.68	
1,300.00	Isolation Hosp. Compul. Quarantine Charges	171.00	
400.00	Legal Miscellaneous	292.52	
2,400.00	Maintenance Boulevards and Lanes (Forfeited Property)	278.33	
8,800.00	Mental Defectives	8,714.42	
1,702.00	Messenger's Salary and Expenses	1,850.60	
34,000.00	Old Age and Blind Pensions	37,655.07	
3,500.00	Opening and Closing of Streets and Lanes	11,607.13	
1,514.00	Operation of Mayor's Car Inc. Depreciation	1,604.26	
108,000.00	Pension Fund	103,340.51	
900.00	Printing Annual Report	763.99	
13,500.00	Protection of Railway Crossings	14,107.88	
2,500.00	Special Advertising	2,174.70	
1,600.00	Switchboard Operation	1,480.68	
1,500.00	Tax Adjustments and Cancellations	6,057.49	
7,500.00	Taxes on City Properties	7,025.83	
2,600.00	Town Planning and Zoning Boards	3,321.46	
6,000.00	Unemployment Insurance	4,990.48	
6,000.00	Voters' Lists	7,616.76	
21,000.00	Widowed Mothers' Allowance	22,959.25	
1,500.00	Workmen's Compensation Board	1,500.00	
5,000.00	Miscellaneous	4,142.84	
200.00	Enlisted Employees' Pensions		
\$ 269,430.00			\$ 280,630.92
\$ 2,595,315.00	Carried Forward		\$ 2,822,662.62

GENERAL REVENUE AND EXPENDITURE STATEMENT**DECEMBER 31st, 1947**

Estimated		REVENUE	Actual
Departments:			
\$ 96,480.00	Airport	\$ 115,725.52	
600.00	Assessor	743.65	
60,000.00	Architect and Building Inspector	58,614.78	
223,000.00	Engineer	210,348.91	
2,500.00	Fire	3,112.67	
4,825.00	Health	5,199.85	
30,000.00	Land	32,138.66	
73,500.00	Tax Sale and Other Property (Net)	73,988.48	
102,500.00	License	99,167.02	
13,500.00	Market	15,094.75	
55,100.00	Parks	60,993.62	
30,550.00	Police	43,822.82	
<u>\$ 692,555.00</u>			\$ 718,950.73
Miscellaneous:			
\$ 7,725.00	Civic Block Rents	\$ 7,725.00	
7,500.00	Sundries	34,768.41	
100,000.00	Gas Franchise	104,386.92	
17,000.00	Penalties Collected on Tax Arrears	15,634.83	
30,000.00	Provincial Contribution in lieu of Service Tax	30,000.00	
			\$ 192,515.16
5% Revenue Tax—Paid by Utility Departments:			
\$ 98,500.00	Electric Light	\$ 104,324.27	
93,043.00	Power Plant	97,335.40	
92,750.00	Transit System	95,776.65	
48,807.00	Telephone	49,643.67	
54,940.00	Waterworks	57,274.82	
<u>\$ 388,040.00</u>			\$ 404,354.81
Surplus—Contributed by Utility Departments:			
\$ 42,620.00	Electric Light	\$ 44,755.73	
184,444.00	Power Plant	227,435.27	
145,000.00	Telephone	153,163.33	
30,000.00	Waterworks	27,665.18	
<u>\$ 402,064.00</u>		\$ 453,019.51	
Deduct:			
24,723.00	Transit System Deficit	153,745.28	
<u>\$ 377,341.00</u>			\$ 299,274.23
<hr/>			
<u>\$ 1,620,161.00</u>	Carried Forward		<u>\$ 1,615,094.93</u>

GENERAL REVENUE AND EXPENDITURE STATEMENT**FOR YEAR ENDED**

EXPENDITURE		
Appropriation		Actual
\$ 2,595,315.00	Brought Forward	\$ 2,822,662.62
Grants:		
\$ 75,000.00	Edmonton Hospital Board	\$ 75,000.00
150.00	Alberta Musical Festival	\$ 300.00
250.00	Alberta Protestant Home	250.00
	Alcoholics Anonymous	257.32
300.00	Baby Creche	300.00
900.00	Beulah Home	900.00
65.00	Canadian Legion	50.00
350.00	Canadian National Institute for Blind	350.00
125.00	Catholic Women's Hostel (Sisters of Service)	125.00
200.00	Catholic Women's League (Rosary Hall)	200.00
1,500.00	Chamber of Mines	1,500.00
250.00	Children's Aid Society (Kiwanis)	250.00
7,400.00	Community League Grants	5,364.91
500.00	Edmonton Cemetery Co. Ltd.	500.00
300.00	Edm. Home for Ex-Service Men's Children	315.29
2,500.00	Edmonton Museum of Arts	2,500.00
200.00	Franciscan Sisters of the Atonement	200.00
6,000.00	General Hospital	6,000.00
150.00	Humane Society	150.00
8,600.00	Misericordia Hospital	8,600.00
400.00	O'Connell Institute	400.00
200.00	St. Catherine's Hostel	200.00
120.00	St. John Ambulance Association	120.00
125.00	St. Joseph's Hospital	125.00
200.00	St. Mary's Home for Boys	200.00
800.00	Salvation Army	800.00
400.00	Sisters of Our Lady of Charity	400.00
900.00	Sports Subsidy	1,539.78
1,350.00	Transportation Disabled Servicemen	1,376.96
1,500.00	University Hospital (Clinic)	1,629.00
37,000.00	University Hospital	33,490.28
900.00	Victorian Order of Nurses	900.00
300.00	Y.M.C.A.	300.00
400.00	Y.W.C.A.	400.00
4,000.00	Miscellaneous	8,428.77
500.00	War Services	375.00
9,000.00	Edmonton Public Library Board	17,623.53
\$ 87,835.00		\$ 96,420.84
Construction:		
	Engineer's Yard Alterations	\$ 29,994.45
	Recreation Commission Playground Equip't	7,201.57
	Playground Buildings	281.00
	Miscellaneous Construction—Bldg. Mtce.	411.94
	Stadium, Alterations and Dressing Rooms	4,102.65
\$ 52,398.00		\$ 41,991.61
Interest and Exchange:		
	Interest on Province of Alberta Treasury Bills	\$ 37,500.00
	Exchange and Commission on Coupons	3,431.09
	Excise Stamps	2,800.00
	Interest on School Board Credit Balances	4,214.51
	Interest on Bank Overdraft	4,144.89
		\$ 52,090.49
Deduct:		
	Int. on Tax Sale Agreements	\$12,932.06
	Sundries (Net)	29,876.48
		42,808.54
\$ 27,800.00		\$ 9,281.95
\$ 2,838,348.00	Carried Forward	\$ 3,045,357.02

GENERAL REVENUE AND EXPENDITURE STATEMENT

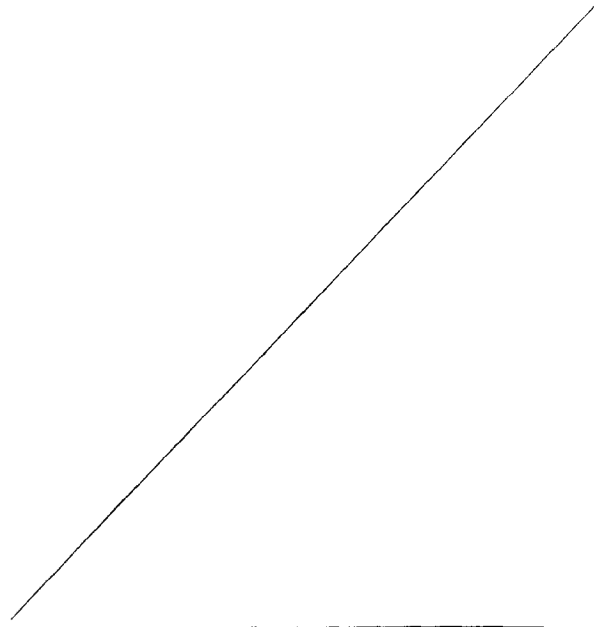
DECEMBER 31st, 1947

REVENUE

Estimated		Actual
\$ 1,620,161.00	Brought Forward.....	\$ 1,615,094.93
Assessment:		
\$ 4,072,107.00	Municipal and School Taxes	\$4,094,961.49
134,592.00	Special Frontage Taxes	165,535.55
132,000.00	Sewer Frontage Taxes	135,541.85
154,250.64	Water Frontage Taxes	154,250.64
8,023.47	Boulevard Maintenance	8,023.47
3,165.03	Lane Maintenance	3,165.03
8,915.00	Sanitary Tax	8,915.00
1,752.83	Prism Lights	1,752.83
74.00	Coal Chutes	74.00
719.04	Marquees	719.04
365,000.00	Business Tax	406,931.35
<u>\$ 4,880,599.01</u>		<u>\$ 4,979,870.25</u>

Deduct—Transferred to Various Accounts:

\$ 154,250.64	Water Frontage Tax (to Waterworks Dept.)	\$ 154,250.64
8,023.47	Boulevard Maintenance (to Parks Dept.)	8,023.47
3,165.03	Lane Maintenance (to Engineer's Dept.)	3,165.03
8,915.00	Sanitary Tax (to Engineer's Dept.)	8,915.00
1,752.83	Prism Lights (to Sundry Revenue)	1,752.83
74.00	Coal Chutes (to Sundry Revenue)	74.00
719.04	Marquees (to Sundry Revenue)	719.04
	Special Frontage Taxes applicable to Construction not yet Capitalized	26,638.12
<u>\$ 176,900.01</u>		<u>\$ 203,538.13</u>
<u>\$ 4,703,699.00</u>		<u>\$ 4,776,332.12</u>

* 

<u>\$ 6,323,860.00</u>	Carried Forward.....	<u>\$ 6,391,427.05</u>
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GENERAL REVENUE AND EXPENDITURE STATEMENT

FOR YEAR ENDED

EXPENDITURE		Actual
Appropriation		
\$ 2,838,348.00	Brought Forward	\$ 3,045,357.02
Debt Interest and Redemption:		
	Total 1947 Charges	\$ 1,663,627.99
Deduct:		
	Trans. to Public Utilities	\$616,917.24
	Trans. to Airport	21,552.00
	Trans. to Public Library	2,095.78
	Sinking Fund Earnings	21,380.69
		<u>\$ 661,945.71</u>
		<u>\$ 1,001,682.28</u>
Allocated:		
\$ 988,810.00	General	\$ 867,089.83
134,592.00	Local Improvements (Property Share)	134,592.45
Other Expenditures:		
\$ 1,858,759.00	Edmonton Public School Board	\$ 1,858,759.00
271,244.00	Edmonton Separate School Board	271,244.00
71,607.00	Edmonton Public Library Board	71,607.00
70,000.00	Frontage Taxes on Forfeited Properties	52,126.53
6,500.00	Frontage Taxes, Wartime Housing (Norwood)	3,903.43
	Frontage Taxes, Wartime Housing (Ritchie)	3,567.63
	Frontage Taxes, V.L.A. Project (N. Eastwood)	1,316.00
82,000.00	Discount on Taxes	79,161.72
2,000.00	Active Service Exemptions	2,293.06
		<u>\$ 2,343,978.37</u>
\$ 2,362,110.00	Surplus	\$ 6,391,017.67
		<u>409.38</u>
<u>\$ 6,323,860.00</u>		<u>\$ 6,391,427.05</u>
Supplementary Appropriations Not Included in Above:		
\$ 160,000.00	Engineering Dept.—Comptroller's Report Sept. 5, 1947	
1,000.00	Edmonton Safety Council	
2,000.00	Canadian Legion (Scona) Memorial Hall Fund	
600.00	Canadian Legion (Scona) Rebate of Taxes	
600.00	Y.M.C.A. and Y.W.C.A. Delegates to Oslo, Norway	
480.00	Student Christian Movement Delegate to Kansas, U.S.A.	
600.00	Miscellaneous Grants	
<u>\$ 165,280.00</u>		
<u>\$ 6,489,140.00</u>		

DECEMBER 31st, 1947

REVENUE

Brought Forward

Actual
\$ 6,391,427.05

\$ 6,323,860.00

\$ 6,391,427.05

REVENUE SURPLUS ACCOUNT

Farm Settlement and Civic Relief Refunds	\$ 2,458.53
Unexpended Balances Fire Loss Claims	3,180.76
1945-1946 Payments in lieu of Taxes Prov.-City Housing Project	10,571.31
Surplus from Revenue and Expenditure Account, 1947	409.38
	<hr/>
	\$ 16,619.98

Deduct:

Refund 1946 Taxes on Property sold to Provincial Govt.	\$ 1,197.87
Sundry Adjustments	1,416.60

2,614.47

\$ 14,005.51

Applied as follows:

Transferred to Public Works Reserve	\$ 14,005.51
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ANALYSIS OF EXPENDITURES WITH PERCENTAGES

	1945	1946	1947	%
General Government	\$ 377,645.41	\$ 399,622.33	\$ 425,596.03	6.66
Protection to Persons and Property:				
Fire Protection	\$ 303,508.17	\$ 368,269.10	\$ 431,501.11	6.75
Police Protection	230,935.40	277,286.63	329,201.49	5.15
Protective Inspection	35,273.04	46,188.39	49,448.33	.77
Street Lighting	70,011.10	74,541.99	91,659.08	1.44
Traffic Signs	4,994.77	7,927.19	11,688.62	.18
Railway Crossings	13,515.99	13,188.48	14,107.88	.22
	\$ 658,238.47	\$ 787,401.78	\$ 927,606.51	14.51
Public Works and Construction:				
General Maintenance	\$ 202,587.76	\$ 203,695.74	\$ 245,925.64	3.85
Snow and Ice Removal	70,984.60	88,431.12	113,305.23	1.77
Opening & Closing Streets, etc	2,044.65	3,385.70	11,607.13	.18
Miscellaneous Contingencies	1,569.50			
Construction and Improvements	197,034.36	193,221.14	41,991.61	.66
	\$ 474,220.87	\$ 488,733.70	\$ 412,829.61	6.46
Sanitation and Garbage Removal:				
Incinerator	\$ 16,641.34	\$ 18,381.34	\$ 22,262.66	.35
Scavenging	185,309.31	229,980.17	302,262.02	4.73
Sewer Maintenance	72,184.12	84,708.92	97,674.79	1.53
Street Cleaning, etc.	29,594.35	44,222.92	69,495.61	1.09
Comfort Stations	4,448.65	4,387.67	5,217.75	.08
	\$ 308,177.77	\$ 381,681.02	\$ 496,912.83	7.78
Conservation of Health:				
Board of Health	\$ 47,344.99	\$ 52,223.82	\$ 61,693.18	.96
Public Welfare:				
Civic Employment Bureau	\$ 3,978.38	\$ 3,988.99	\$ 4,453.46	.07
Indigent Relief	63,345.81	69,473.42	78,199.99	1.22
Child Welfare	36,966.31	42,917.74	51,561.16	.81
Royal Alex. Hosp. Grant	75,000.00	75,000.00	75,000.00	1.17
Other Hospital Grants	46,619.40	53,762.13	49,890.28	.78
Mental Defectives	8,400.34	8,798.38	8,714.42	.14
Old Age and Blind Pensions	30,692.80	33,820.81	37,655.07	.59
Widowed Mothers' Allowances	19,559.00	20,889.50	22,959.25	.36
Charitable Grants	6,786.65	7,150.61	7,639.28	.12
	\$ 291,348.69	\$ 315,801.58	\$ 336,072.91	5.26
Education:				
Public School	\$ 1,583,882.00	\$ 1,694,329.00	\$ 1,858,759.00	29.08
Separate School	232,558.00	252,401.00	271,244.00	4.25
	\$ 1,816,440.00	\$ 1,946,730.00	\$ 2,130,003.00	33.33
Recreation & Community Services:				
Parks, Pools, Golf Courses, etc.	\$ 87,440.19	\$ 113,181.05	\$ 142,072.40	2.22
Airport, Cemeteries, Blvds., etc.	45,700.71	99,611.44	200,383.26	3.14
Markets	8,251.04	8,892.19	9,535.22	.15
Library	63,363.00	74,431.00	89,230.53	1.39
Grants	1,400.00	3,170.95	5,749.59	.09
	\$ 206,154.94	\$ 299,286.63	\$ 446,971.00	6.99
Debt Charges:				
General Debt	\$ 991,654.99	\$ 984,511.51	\$ 867,089.83	13.57
Local Impvt. Debt (Prop. Share)	(163,012.24)	112,704.90	134,592.45	2.11
Interest, Discount and Exchange	61,203.99	28,808.53	9,281.95	.14
Discount on Taxes	73,358.58	79,199.42	79,161.72	1.24
	\$ 1,126,217.56	\$ 1,205,224.36	\$ 1,090,125.95	17.06
Miscellaneous:				
Frontage Taxes on Forf. Prop.	\$ 83,168.26	\$ 73,223.85	\$ 52,126.53	.82
Frontage Taxes on Wartime				
Housing Projects	1,927.22	5,890.46	8,787.06	.14
Soldiers' Tax Exemptions	46,204.12	14,480.55	2,293.06	.03
Social Service Tax Requisition	(78,000.00)	78,000.00		
	\$ 131,299.60	\$ 171,594.86	\$ 63,206.65	.99
Total Expenditure	\$ 5,437,088.30	\$ 6,048,300.08	\$ 6,391,017.67	100.00
Surplus	3,807.14	3,103.21	409.38	
	\$ 5,440,895.44	\$ 6,051,403.29	\$ 6,391,427.05	

ANALYSIS OF REVENUE WITH PERCENTAGES

Taxes:	1945	1946	1947	%
General Municipal Taxes				
including Schools	\$ 3,645,942.46	\$ 4,135,729.05	\$ 4,369,400.77	68.36
Business Tax	343,483.83	373,261.56	406,931.35	6.37
	<u>\$ 3,989,426.29</u>	<u>\$ 4,508,990.61</u>	<u>\$ 4,776,332.12</u>	<u>74.73</u>
Penalties Collected on Tax Arrears:	\$ 14,495.56	\$ 17,058.44	\$ 15,634.83	.24
Licenses and Permits:				
Building Inspector's Dept.	\$ 30,181.01	\$ 37,496.80	\$ 33,436.36	.53
License Department	92,800.56	100,126.21	99,167.02	1.55
Health Department	3,311.70	2,987.35	5,199.85	.08
Sundries	2,564.32	2,578.32	2,545.87	.04
	<u>\$ 128,857.59</u>	<u>\$ 143,188.68</u>	<u>\$ 140,349.10</u>	<u>2.20</u>
Rents, Concessions and Franchises:				
Engineer's Department	\$ 43,443.62	\$	\$	
Parks Department			1,192.30	.02
Airport Department		46,840.95	115,725.52	1.81
Land Department (Net)	147,532.17	136,387.59	113,852.14	1.78
Gas Franchise Revenue Tax	99,213.08	99,931.88	104,386.92	1.63
	<u>\$ 290,188.87</u>	<u>\$ 283,160.42</u>	<u>\$ 335,156.88</u>	<u>5.24</u>
Law Enforcement:				
Police Department	\$ 23,985.97	\$ 34,954.25	\$ 43,822.82	.69
Service Charges:				
Assessor's Department	\$ 414.55	\$ 893.00	\$ 743.65	.01
Engineer's Department	43,609.43	72,664.50	158,111.07	2.47
Fire Department	2,456.97	2,649.41	3,112.67	.05
Building Inspector's Dept.		27,750.00	23,501.80	.37
Park's Department			8,301.80	.13
	<u>\$ 46,480.95</u>	<u>\$ 103,956.91</u>	<u>\$ 193,770.99</u>	<u>3.03</u>
Recreation and Community Service:				
Park's Department—				
Golf Links	\$ 15,537.40	\$ 17,033.40	\$ 18,682.05	.29
Parks	1,068.18	1,292.17	1,431.23	.02
Swimming Pools	18,185.96	18,777.71	17,718.71	.28
Cemeteries	11,254.80	11,593.37	11,370.65	.18
Markets Department	13,602.19	14,103.09	15,094.39	.24
	<u>\$ 59,649.19</u>	<u>\$ 62,799.74</u>	<u>\$ 64,297.39</u>	<u>1.01</u>
Provincial Contribution in Lieu of Service Tax	\$ 30,000.00	\$ 30,000.00	\$ 30,000.00	.47
Public Utilities:				
5% Revenue Tax	\$ 379,984.83	\$ 381,206.97	\$ 404,354.81	6.33
Surplus	396,096.34	386,912.03	299,274.23	4.68
	<u>\$ 776,081.17</u>	<u>\$ 768,119.00</u>	<u>\$ 703,629.04</u>	<u>11.01</u>
Miscellaneous	\$ 81,729.85	\$ 99,175.24	\$ 88,433.88	1.38
	<u>\$ 5,440,895.44</u>	<u>\$ 6,051,403.29</u>	<u>\$ 6,391,427.05</u>	<u>100.00</u>

SUMMARY OF THE ANALYSIS OF EXPENDITURES

	1945	1946	1947	%
General Government	\$ 377,645.41	\$ 399,622.33	\$ 425,596.03	6.66
Protection to Persons and Property.....	658,238.47	787,401.78	927,606.51	14.51
Public Works and Construction	474,220.87	488,733.70	412,829.61	6.46
Sanitation and Garbage Removal	308,177.77	381,681.02	496,912.83	7.78
Conservation of Health	47,344.99	52,223.82	61,693.18	.96
Public Welfare	291,348.69	315,801.58	336,072.91	5.26
Education	1,816,440.00	1,946,730.00	2,130,003.00	33.33
Recreation and Community Services	206,154.94	299,286.63	446,971.00	6.99
Debt Charges	1,126,217.56	1,205,224.36	1,090,125.95	17.06
Miscellaneous	131,299.60	171,594.86	63,206.65	.99
Total Expenditures	\$ 5,437,088.30	\$ 6,048,300.08	\$ 6,391,017.67	100.00
Surplus	3,807.14	3,103.21	409.38	
Total	\$ 5,440,895.44	\$ 6,051,403.29	\$ 6,391,427.05	

LAND DEPARTMENTSTATEMENT OF TAX SALE PROPERTIES SOLD
DURING THE YEAR 1947

Gross Sales:	Sales	Exchanges	Total
Land and Improvements	\$ 519,207.86	\$ 3,185.00	\$ 522,392.86
Old Buildings	400.00	—	400.00
Exchange Property Sold	27,658.50	150.00	27,808.50
	<u>\$ 547,266.36</u>	<u>\$ 3,335.00</u>	<u>\$ 550,601.36</u>
Deduct—Sales of Property (Other than Tax Sale Properties)	25,398.02	—	25,398.02
Other than Tax Sale Properties)	<u>\$ 521,868.34</u>	<u>\$ 3,335.00</u>	<u>\$ 525,203.34</u>
Deduct Commissions on Sales:			
Agents' Sales		\$ 4,455.16	
Department Sales		24,892.30	
			<u>29,347.46</u>
Net Sales			<u>\$ 495,855.88</u>
Deduct Cost of Lands Sold:			
Tax Arrears		\$ 308,239.40	
Cost of Exchange Properties Sold		26,812.50	
Caveat Costs and Legal Fees		<u>\$ 1,826.00</u>	
			<u>336,877.90</u>
Balance Transferred to Reserve for Uncollectible Taxes			<u>\$ 158,977.98</u>

TAX SALE AND OTHER PROPERTYREVENUE AND EXPENDITURE STATEMENT
FOR YEAR ENDED DECEMBER 31st, 1947

REVENUE			
Rents:			
Tax Sale Property	\$ 68,268.15		
Other Property	<u>34,904.16</u>		
			<u>\$ 103,172.31</u>
EXPENDITURE			
Tax Sale Property:			
Insurance	\$ 1,012.22		
Maintenance	8,809.42		
Land Department Commissions	<u>3,413.40</u>		
		\$ 13,235.04	
Other Property:			
Insurance	\$ 758.98		
Maintenance	13,444.61		
Land Department Commissions	<u>1,745.20</u>		
		<u>\$ 15,948.79</u>	
			<u>\$ 29,183.83</u>
Net Revenue from Tax Sale and Other Property			<u>\$ 73,988.48</u>

LAND DEPARTMENTREVENUE AND EXPENDITURE STATEMENT
FOR YEAR ENDED DECEMBER 31st, 1947

REVENUE			
Commissions:			
Land Sales	\$ 24,892.30		
Rents	7,200.86		
Sundries	<u>45.50</u>		
			<u>\$ 32,138.66</u>
EXPENDITURE			
Salaries	\$ 21,185.53		
Printing, Postage and Stationery	1,175.95		
Transportation	386.39		
Telephones	120.20		
Advertising	<u>155.94</u>		
		<u>\$ 23,024.01</u>	
Net Revenue from Land Department			<u>\$ 9,114.65</u>

ASSESSMENT AND TAXATION STATISTICS

Year	Net Assessment	Total Taxes Levied	RATES LEVIED				TOTAL TAX RATE	
			Municipal	Debtures	Public	(School)	Separate	Public
1905	\$ 6,620,985.00	\$ 115,637.90	10.00 Mills	2.00 Mills	4.00 Mills	4.00 Mills	2.00 Mills	16.00 Mills
1906	17,046,789.00	192,548.89	7.25 "	.75 "	2.50 "	2.50 "	2.50 "	10.50 "
1907	21,985,700.00	328,442.39	8.00 "	2.50 "	2.83 "	2.83 "	2.83 "	13.33 "
1908	22,535,210.00	375,377.03	8.60 "	4.60 "	3.70 "	3.70 "	3.70 "	14.50 "
1909	25,584,990.00	482,506.37	9.98 "	4.08 "	3.44 "	3.44 "	3.44 "	17.50 "
1910	30,105,110.00	563,494.88	8.90 "	3.90 "	4.20 "	4.20 "	4.20 "	17.00 "
1911	46,494,740.00	686,571.84	6.90 "	3.60 "	3.20 "	3.20 "	3.20 "	13.70 "
1912	123,475,070.00	1,530,205.96	6.74 "	3.06 "	2.20 "	2.20 "	2.20 "	12.00 "
1913	188,539,110.00	3,471,444.59	9.05 "	3.75 "	3.20 "	3.20 "	3.20 "	16.00 "
1914	191,283,970.00	3,769,970.36	8.05 "	5.17 "	4.28 "	4.28 "	4.28 "	17.50 "
1915	171,361,830.00	3,358,662.33	6.57 "	5.38 "	4.80 "	4.80 "	4.80 "	16.75 "
1916	132,474,845.00	3,283,613.63	7.70 "	7.55 "	5.75 "	5.75 "	5.75 "	21.00 "
1917	100,917,090.00	3,188,641.16	9.25 "	9.50 "	7.75 "	7.75 "	7.75 "	26.50 "
1918	92,404,590.00	3,655,371.76	11.45 "	9.75 "	8.80 "	8.80 "	8.80 "	30.00 "
1919	79,665,530.00	3,701,763.47	12.35 "	11.70 "	11.25 "	11.25 "	11.25 "	35.30 "
1920	79,191,550.00	4,541,280.61	17.99 "	11.35 "	15.66 "	12.42 "	12.42 "	45.00 Mills
1921	80,213,985.00	4,103,302.16	12.10 "	12.15 "	15.65 "	14.55 "	14.55 "	41.76 Mills
1922	62,928,880.00	3,366,180.44	9.40 "	11.45 "	18.85 "	16.70 "	16.70 "	38.80 "
1923	61,935,100.00	3,293,723.65	10.35 "	10.40 "	19.25 "	18.50 "	18.50 "	39.70 "
1924	61,065,375.00	3,291,882.80	7.65 "	11.78 "	21.57 "	17.50 "	17.50 "	40.00 "
1925	59,829,245.00	3,644,036.86	11.77 "	12.46 "	21.77 "	21.77 "	21.77 "	41.00 "
1926	58,827,450.00	3,474,013.00	5.05 "	18.30 "	21.00 "	21.00 "	21.00 "	46.00 Mills
1927	59,183,865.00	3,606,843.69	4.50 "	19.50 "	22.00 "	22.00 "	22.00 "	44.35 "
1928	59,739,970.00	3,681,617.24	5.13 "	19.17 "	22.70 "	22.70 "	22.70 "	46.00 "
1929	63,176,880.00	3,864,921.60	5.24 "	18.48 "	22.60 "	22.60 "	22.60 "	47.00 "
1930	65,687,070.00	4,074,539.42	7.73 "	16.97 "	22.80 "	22.80 "	22.80 "	46.50 "
1931	66,496,485.00	4,285,289.17	4.24 "	22.70 "	22.56 "	22.56 "	22.56 "	47.50 "
1932	66,099,395.00	4,423,989.06	5.41 "	23.79 "	22.80 "	22.80 "	22.80 "	49.50 "
1933	65,756,720.00	4,136,032.69	2.81 "	30.82 "	22.60 "	22.60 "	22.60 "	52.00 "
1934	56,475,850.00	4,409,733.73	8.72 "	30.03 "	25.25 "	25.25 "	25.25 "	50.00 "
1935	54,613,530.00	3,742,982.38	1.64 "	27.26 "	26.10 "	26.10 "	26.10 "	54.00 "
1936	54,063,020.00	3,756,760.55	5.34 "	22.66 "	27.00 "	27.00 "	27.00 "	55.00 "
1937	53,948,165.00	3,694,191.80	12.75 "	15.00 "	26.25 "	26.25 "	26.25 "	53.00 "
1938	53,407,195.00	3,668,480.50	10.58 "	16.42 "	27.00 "	27.00 "	27.00 "	54.00 "
1939	53,767,915.00	3,595,379.91	8.98 "	16.03 "	26.99 "	26.99 "	26.99 "	52.00 "
1940	54,782,920.00	3,605,642.28	9.14 "	15.36 "	27.00 "	27.00 "	27.00 "	52.00 "
1941	56,228,000.00	3,759,617.93	8.49 "	16.26 "	26.75 "	26.75 "	26.75 "	51.50 "
1942	57,654,500.00	3,747,370.68	8.37 "	16.38 "	26.75 "	26.75 "	26.75 "	51.50 "
1943	59,051,255.00	3,695,389.67	6.92 "	15.87 "	26.75 "	26.75 "	26.75 "	49.50 "
1944	69,924,660.00	4,221,565.93	5.88 "	15.87 "	26.75 "	26.75 "	26.75 "	49.50 "
1945	73,593,500.00	4,401,215.99	5.46 "	15.94 "	29.00 "	29.00 "	29.00 "	49.50 "
1946	77,248,215.00	4,705,192.75	8.19 "	13.31 "	29.00 "	29.00 "	29.00 "	49.50 "
1947	83,376,715.00	4,979,870.25	8.06 "	12.44 "	29.00 "	29.00 "	29.00 "	49.50 "

THOMAS WALKER, Assessor and Collector.

STATEMENT OF ASSESSMENT AND TAXATION, 1947

Total Assessment	\$93,256,625.00
Exemptions	9,879,910.00
Net Assessment	\$83,376,715.00
Net Assessment for Municipal Purposes	83,376,715.00
School Assessment, Public	64,856,165.00
School Assessment, Separate	9,520,550.00
Tax Rate	49.50 Mills

(a) Tax Arrears from 1946:

Dec. 31, 1946, Tax Arrears Outstanding as per Tax Rolls	\$ 459,052.45
Tax Arrears Against Lands Forfeited to City	1,670,788.85

(b) Arrears Per Tax Rolls as Above	\$ 459,052.45
Add Interest Penalties Accruing	38,613.31
Reinstatement Tax Sale Lands	101.65
	<u>\$ 497,767.41</u>

Deduct Taxes and Penalties transferred

to Lands Forfeited to City	\$ 5,336.60
Cancellations and Accounts	2,546.10
Written Off	1,364.62
Sundry Adjustments in Rolls	<u>9,247.32</u>
	<u>\$ 488,520.09</u>

(c) Tax Levy 1947:

Municipal and School Taxes	\$ 4,094,961.49
Special Frontage Taxes	165,535.55
Water Frontage and Arrears	154,250.64
Sewer Frontage and Arrears	135,541.85
Boulevard Maintenance	8,023.47
Lane Maintenance	3,165.03
Sanitary Tax	8,915.00
Prism Lights, Coal Chutes and Marquees	2,545.87
Business Tax	<u>\$ 457,544.67</u>

Deduct:

License Offset	\$ 45,610.03
Uncollectible	5,003.29
	<u>50,613.32</u>
	<u>406,931.35</u>
	<u>4,979,870.25</u>
	<u>\$ 5,468,390.34</u>

Deduct Collections:

Arrears of Taxes	\$ 292,076.25
Current Taxes	\$ 4,575,366.45
Add Discount	79,161.72
	<u>4,654,528.17</u>
	<u>4,946,604.42</u>

Arrears December 31st, 1947 as per Tax Rolls	\$ 521,785.92
Arrears December 31st, 1946 as per Tax Rolls	<u>459,052.45</u>

(d) Lands Forfeited to City:

Lands Forfeited as at Dec. 31st, 1946	\$ 1,670,788.85
Deduct Sales per Land Dept. (Net)	\$ 331,716.90
Transferred to Tax Rolls	101.65
Transferred to Wartime Housing Projects	26,078.24
	<u>357,896.79</u>
	<u>\$ 1,312,892.06</u>

Add Taxes and Penalties Transferred

from Tax Rolls	\$ 5,336.60
Sundry Adjustments	4,938.69
	<u>10,275.29</u>

Lands Forfeited to City as at December 31st, 1947	\$ 1,323,167.35
Lands Forfeited to City as at December 31st, 1946	<u>\$ 1,670,788.85</u>

STATEMENT OF ASSESSMENT AND TAXATION, 1947

(Continued)

(e) Analysis of Collections:**Arrears:**

General Taxes	\$ 278,863.80	
Business Taxes	13,212.45	
	<u>\$ 292,076.25</u>	
Sales and Redemptions against Lands Forfeited to City	610,257.27	\$ 902,333.52

Current:

General Taxes	\$ 4,219,968.79	
Business Taxes	355,397.64	
	<u>\$ 4,575,366.45</u>	
Add Discount	79,161.72	4,654,528.17
Total Collections		<u>\$ 5,556,861.69</u>

(f) Analysis of Tax Arrears Outstanding December 31st, 1947:

General Taxes	\$ 493,203.34	
Business Taxes	28,582.58	
	<u>\$ 521,785.92</u>	
Tax Sale Lands Forfeited to City	1,323,167.35	
Deduct Reserves	716,385.97	\$ 606,781.38
		<u>\$ 1,128,567.30</u>

ENGINEERING DEPARTMENT**STATEMENT OF REVENUE AND EXPENDITURE
FOR YEAR ENDED DECEMBER 31st, 1947****EXPENDITURE****Administration:**

Salaries	\$ 56,117.46	
Stationery	2,661.96	
Transportation	10,692.60	
Rents and Phones	623.66	
Workmen's Compensation Board	11,298.45	
Surveys	2,565.74	
Insurance	2,385.29	
	<hr/>	\$ 86,345.16

Public Works:

Maintenance of Plant	\$ 7,094.71	
Depreciation on Inventory	6,007.46	
Maintenance of Safety Fences	2,143.75	
Maintenance of Gravelled Roads	32,725.79	
Maintenance of Paved Roads	53,153.11	
Maintenance of Earth Roads	23,181.65	
Maintenance of Plank Walks	38,960.81	
Maintenance of Concrete Walks	10,588.26	
Maintenance of Bituminous Walks	2,089.24	
Maintenance of Bridges	24,817.08	
Street Traffic Signs	11,688.62	
Brushing	3,265.00	
Fountains	3,900.00	
	<hr/>	\$ 219,615.48

Sewers and Drainage:

Maintenance of Sewers and Catch Basins	\$ 11,181.72	
Surface Drainage	19,317.07	
Operation of Sewers	19,578.68	
Operation of Catch Basins	5,115.92	
Operation of Pump-wells	4,421.12	
Operation of Sewage Disposal No. 1	10,505.34	
Operation of Sewage Disposal No. 3	4,577.31	
Operation of Sewage Disposal No. 4	7,888.53	
	<hr/>	\$ 82,585.69

Streets and Scavenging:

Street Cleaning	\$ 45,451.56	
Oiling and Dust Abatement	13,094.98	
Snow and Ice Removal	95,797.67	
Scavenging	255,562.04	
	<hr/>	\$ 409,906.25

Stables:

Stable Labour	\$ 787.41	
Stable Feed	1,149.62	
Stable Shoeing	302.32	
Stable Harness	6.75	
Stable Miscellaneous	133.10	
	<hr/>	\$ 2,379.20

Incinerator:

Incinerator Labour	\$ 14,852.87	
Incinerator Miscellaneous	467.29	
Incinerator Maintenance	3,498.82	
	<hr/>	\$ 18,818.98

Miscellaneous Accounts:

Sickness	\$ 6,852.35	
Vacation	18,678.15	
Statutory Holiday Pay (Hourly Men)	17,183.31	
	<hr/>	\$ 42,713.81
		<hr/>
		\$ 862,364.57

ENGINEERING DEPARTMENT**STATEMENT OF REVENUE AND EXPENDITURE
FOR YEAR ENDED DECEMBER 31st, 1947****REVENUE**

Scavenging	\$ 21,514.87	
Incinerator	2,811.20	
Stables	2,379.20	
Lane Graveling	3,165.03	
Transit System—Maintenance Bus Routes	67,442.41	
Engineering Fees	49,858.64	
Blacksmith Shop (Surplus)	11,382.23	
Paving Plant (Surplus)	9,239.15	
Gravel Pit (Surplus)	8,140.22	
		\$ 175,932.95
Charges for Equipment		34,415.96
		<u>\$ 210,348.91</u>

SUMMARY

Total Expenditure	\$ 862,364.57
Deduct Revenue	210,348.91
Expenditure Less Revenue	<u>\$ 652,015.66</u>

STATEMENT OF ASSETS AND LIABILITIES**ASSETS**

Accounts Receivable (Less Reserve for Bad Debts)	\$ 5,559.58
Sundry Assets—Works in Progress	26,505.88
Inventory—Loose Tools, etc.	112,503.12
Depreciated Assets: (See Reserves)	
Equipment (acquired from Gravel Pit Reserve)	5,939.00
Equipment (acquired from Equipment and General Reserves)	130,107.70
	<u>\$ 280,615.28</u>

LIABILITIES

Accounts Payable	\$ 6,436.33
Gravel Pit Development Reserve	114,936.06
Equipment Reserve	12,203.84
Paving Plant Reserve	878.86
Reserve for Assets (acquired through Gravel Pit Reserve)	5,939.00
Reserve for Assets (acquired through Equipment and General Reserves)	130,107.70
The City of Edmonton Balance	10,113.49
	<u>\$ 280,615.28</u>

EDMONTON MUNICIPAL AIRPORT**STATEMENT OF REVENUE AND EXPENDITURE****FOR YEAR ENDED****EXPENDITURE**

Administration	\$	6,034.49	
Maintenance Hangars, Grounds and Equipment		10,700.78	
Operation Hangars, Grounds and Runways		34,431.90	
Operation Administration Building		20,588.75	
Operation Seaplane Base		1,903.62	
Provision for Doubtful Accounts		2,800.00	
			\$ 76,459.54
Depreciation on Buildings	\$	12,750.00	
Capital Charges		21,552.00	
			\$ 34,302.00
			\$ 110,761.54
Profit on Operation for Year			1,030.68
			\$ 111,792.22

STATEMENT OF ASSETS AND LIABILITIES**ASSETS**

Accounts Receivable (Less Reserve for Doubtful Accounts)	\$	45,983.64
Inventory		2,454.00
Depreciated Assets: (See Reserve)		
Hangars and Administration Building		242,250.00
	\$	290,687.64

PARKS DEPARTMENT**STATEMENT OF REVENUE AND EXPENDITURE****FOR YEAR ENDED****EXPENDITURE**

Administration	\$	24,841.60
Boulevards		32,183.62
Parks and Playgrounds		45,977.63
Golf Links		13,865.29
Swimming Pools		24,003.78
Hockey Rinks		13,405.77
Weed Control		3,783.12
Cemeteries		18,576.37
Band Concerts		900.00
	\$	182,816.10

STATEMENT OF ASSETS AND LIABILITIES**ASSETS**

Accounts Receivable	\$	4,902.82
Inventories		25,335.15
	\$	30,237.97

EDMONTON MUNICIPAL AIRPORT**STATEMENT OF REVENUE AND EXPENDITURE****DECEMBER 31st, 1947****REVENUE**

Hangar Rentals	\$	33,435.96
Field Charges		23,679.50
Commission on Gasoline and Oil Sales		7,746.01
Administration Building Rentals		19,594.09
Seaplane Base		324.93
Dominion of Canada Subsidy		25,000.00
Miscellaneous		2,011.73

\$ 111,792.22

STATEMENT OF ASSETS AND LIABILITIES**LIABILITIES**

Reserve for Extensions	\$	19,113.98
Reserve for Hangars and Administration Building		242,250.00
The City of Edmonton Balance		29,323.66

\$ 290,687.64

PARKS DEPARTMENT**STATEMENT OF REVENUE AND EXPENDITURE****DECEMBER 31st, 1947****REVENUE**

Grass Cutting	\$	8,301.80
Refreshment Concessions		1,192.30
Golf Links		18,682.05
Stadium		1,431.23
Swimming Pools		17,718.71
Cemeteries		11,370.65
Sales and Jobbing		2,296.88
	\$	60,993.62

SUMMARY

Total Expenditure	\$	182,816.10
Deduct Revenue		60,993.62
Expenditure Less Revenue	\$	121,822.48

STATEMENT OF ASSETS AND LIABILITIES**LIABILITIES**

Sundry Liability—Prepayment on Grave	\$	30.00
The City of Edmonton Balance		30,207.97
	\$	30,237.97

CAPITAL ACCOUNT**SUMMARY OF RECEIPTS AND DISBURSEMENTS
FOR YEAR ENDED DECEMBER 31st, 1947****RECEIPTS**

Debentures Sold as per Schedule.....	\$ 1,044,563.18
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DISBURSEMENTS

Property Share of Local Improvements.....	\$ 294,563.18
Transit System—Trolley Buses and Trolley Bus Garage.....	750,000.00
	<u>1,044,563.18</u>

RESERVES FOR UTILITY EXTENSIONS

	Reserve Dec. 31, 1946	Placed to Reserve 1947*	Total	Expended During 1947	Reserve Dec. 31, 1947
Electric Light \$	624,190.93	\$ 238,582.69	\$ 862,773.62	\$ 333,231.27	\$ 529,542.35
Power Plant	529,055.25	417,217.58	946,272.83	853,720.84	92,551.99
Transit Sys...	707,758.38	133,642.27	841,400.65	716,371.27	125,029.38
Telephone	173,137.20	168,629.03	341,766.23	285,192.89	56,573.34
Waterworks	656,898.71	175,349.24	832,247.95	323,627.60	508,620.35
	<u>\$ 2,691,040.47</u>	<u>\$ 1,133,420.81</u>	<u>\$ 3,824,461.28</u>	<u>\$ 2,512,143.87</u>	<u>\$ 1,312,317.41</u>

*—Including Interest Earnings of \$54,904.76, Sales of Obsolete Power Plant Equipment of \$2,511.86 and \$5,000.00 credited to Electric Light Department Reserve for Transit System Feeder Lines.

EXPENDITURES UNPROVIDED FOR AND PENDING SALE OF BY-LAWS

AS AT DECEMBER 31st 1947

Purpose	Amount	General	Local Improvement Property Share	Local Improvement to be Allocated	Utilities
Walks and Crossings	\$124,471.93		\$124,471.93		
Grading, Graveling, Boulevards and Curbs	159,972.26		159,972.26		
Paving	191,008.71		191,008.71		
	\$475,452.90		\$475,452.90		

SUMMARY OF DEBENTURE SALES DURING THE YEAR 1947

By-Law No.	Date of Issue	Object	Amount	Date of Interest	Rate of Interest	Term
1136	Aug. 15, 1947	Special Local Improvements	\$ 2,531.82	Aug. 15	3 1/2 %	4 Years
1137	Aug. 15, 1947	Special Local Improvements	75,430.90	Aug. 15	3 1/2 %	9 Years
1138	Aug. 15, 1947	Special Local Improvements	212,600.00	Aug. 15	3 1/2 %	10 Years
1140	Dec. 1, 1947	Trolley Buses and Garage	200,000.00	June 1-Dec. 1	3 1/2 %	12 Years
1160	Dec. 1, 1947	Trolley Buses and Garage	200,000.00	June 1-Dec. 1	2 3/4 %	15 Years
1160	Dec. 1, 1947	Trolley Buses and Garage	350,000.00	June 1-Dec. 1	3 %	15 Years
			\$ 1,044,563.18			

SCHEDULE OF OUTSTANDING DEBENTURES AS AT DECEMBER 31st, 1947

By-Law No.	Date of Issue	Object	Amount of Issue	Amount Outstanding	Date of Interest	Rate of Interest	Term
Issued to Dominion of Canada:							
902	Jan. 1, 1940	Electric Light	\$ 7,000.00	\$ 4,695.11	Jan. 1-July 1	2%	20 years
902	July 1, 1940	Street Railway	150,000.00	104,136.24	July 1-Jan. 1	2%	20 years
903	July 1, 1939	Special Local Improvements	35,053.85	22,679.15	July 1-Jan. 1	2%	20 years
935	June 30, 1940	Waterworks	20,000.00	13,884.84	June 30-Dec. 31	2%	20 years
939	June 30, 1940	Special Local Improvements	16,825.00	11,680.62	June 30-Dec. 31	2%	20 years
			\$ 228,878.85	\$ 157,075.96			
Issued to The City of Edmonton Pension Fund:							
1038	Dec. 1, 1943	Special Local Improvements	\$ 1,243.17	\$ 271.00	Dec. 1	4 1/2 %	5 years
1039	Dec. 1, 1943	Special Local Improvements	21,827.83	14,228.37	Dec. 1	4 1/2 %	10 years
1040	Dec. 1, 1943	Special Local Improvements	16,079.07	13,886.31	Dec. 1	4 1/2 %	20 years
1045	Dec. 29, 1944	Special Local Improvements	507.56	215.04	Dec. 29	4 %	5 years
1065	Dec. 29, 1944	Special Local Improvements	15,949.05	11,802.29	Dec. 29	4 %	10 years
1067	Dec. 29, 1944	Special Local Improvements	7,417.89	6,640.28	Dec. 29	4 %	20 years
1088	Dec. 29, 1944	Special Local Improvements	1,835.32	1,144.07	Nov. 20	4 %	5 years
1089	Nov. 20, 1945	Special Local Improvements	33,437.37	27,755.91	Nov. 20	4 %	10 years
1090	Nov. 20, 1945	Special Local Improvements	20,976.33	19,539.31	Nov. 20	4 %	20 years
1112	Oct. 1, 1946	Special Local Improvements	3,076.32	1,917.64	Oct. 1	4 %	5 years
1113	Oct. 1, 1946	Special Local Improvements	94,487.92	78,433.16	Oct. 1	4 %	10 years
1114	Oct. 1, 1946	Special Local Improvements	156,201.25	145,500.41	Oct. 1	4 %	20 years
1136	Aug. 15, 1947	Special Local Improvements	2,531.82	2,531.82	Aug. 15	3 1/2 %	4 years
1137	Aug. 15, 1947	Special Local Improvements	79,430.60	79,430.60	Aug. 15	3 1/2 %	9 years
1138	Aug. 15, 1947	Special Local Improvements	212,600.76	212,600.76	Aug. 15	3 1/2 %	19 years
			\$ 667,602.26	\$ 615,896.97			
By-Law No.	Date of Issue	Object	Amount of Issue	Amount Outstanding	Date of Interest	Rate of Interest	Maturity Date
Issued to General Public:							
1049	March 15, 1944	Refunding Issue (Series "A") (Numbers of Debentures issued, 1 to 1770 inclusive, in denominations of \$1,000 each. Redeemed to date Numbers 1 to 375 inclusive.)		125,000.00	Mar. 15-Sept. 15	3 %	March 15, 1948
				125,000.00	Mar. 15-Sept. 15	3 %	March 15, 1949
				118,000.00	Mar. 15-Sept. 15	3 %	March 15, 1950
				118,000.00	Mar. 15-Sept. 15	3 %	March 15, 1951
				114,000.00	Mar. 15-Sept. 15	3 1/2 %	March 15, 1952
				110,000.00	Mar. 15-Sept. 15	3 1/2 %	March 15, 1953

1055	May 15, 1944	Refunding Issue (Series "B") (Numbers of Debentures issued 1 to 9150 inclusive, in denominations of \$1,000 each.)	Principal and Interest payable at the option of the holder in Canada at the principal office of the Imperial Bank of Canada in any of the Cities of Edmonton, Toronto, Montreal, Winnipeg, Vancouver or Calgary.			
			105,000.00	15-Sept. 15	3 1/2 %	March 15, 1954
			100,000.00	Mar. 15-Sept. 15	3 1/2 %	March 15, 1955
			100,000.00	Mar. 15-Sept. 15	3 1/2 %	March 15, 1956
			100,000.00	Mar. 15-Sept. 15	3 1/2 %	March 15, 1957
			100,000.00	Mar. 15-Sept. 15	3 1/2 %	March 15, 1958
			80,000.00	Mar. 15-Sept. 15	3 3/4 %	March 15, 1959
			20,000.00	Mar. 15-Sept. 15	3 3/4 %	March 15, 1960
			20,000.00	Mar. 15-Sept. 15	3 3/4 %	March 15, 1961
			20,000.00	Mar. 15-Sept. 15	3 3/4 %	March 15, 1962
			20,000.00	Mar. 15-Sept. 15	3 3/4 %	March 15, 1963
			20,000.00	Mar. 15-Sept. 15	3 3/4 %	March 15, 1964
			\$ 1,395,000.00			
			\$ 525,000.00	May 15-Nov. 15	3 %	May 15, 1948
			525,000.00	May 15-Nov. 15	3 %	May 15, 1949
			525,000.00	May 15-Nov. 15	3 1/4 %	May 15, 1950
			525,000.00	May 15-Nov. 15	3 1/4 %	May 15, 1951
			525,000.00	May 15-Nov. 15	3 1/4 %	May 15, 1952
			525,000.00	May 15-Nov. 15	3 1/4 %	May 15, 1953
			525,000.00	May 15-Nov. 15	3 1/4 %	May 15, 1954
			525,000.00	May 15-Nov. 15	3 1/2 %	May 15, 1955
			550,000.00	May 15-Nov. 15	3 1/2 %	May 15, 1956
			550,000.00	May 15-Nov. 15	3 1/2 %	May 15, 1957
			550,000.00	May 15-Nov. 15	3 1/2 %	May 15, 1958
			550,000.00	May 15-Nov. 15	3 1/2 %	May 15, 1959
			550,000.00	May 15-Nov. 15	3 3/4 %	May 15, 1960
			550,000.00	May 15-Nov. 15	3 3/4 %	May 15, 1961
			550,000.00	May 15-Nov. 15	3 3/4 %	May 15, 1962
			550,000.00	May 15-Nov. 15	3 3/4 %	May 15, 1963
			550,000.00	May 15-Nov. 15	3 3/4 %	May 15, 1964
			\$ 9,150,000.00			

Principal and Interest payable at the option of the holder in Canada at the principal office of the Imperial Bank of Canada in any of the Cities of Edmonton, Toronto, Montreal, Winnipeg, Vancouver, or at the principal office of the Bank of the Manhattan Company, New York, N.Y., or of the First National Bank of Chicago, Chicago, Illinois. These Debentures are subject to call on any interest payment date in whole or in part, as follows: (if called in part only, to be called in the order of reverse maturity) at a premium of 2% of the principal amount if redeemed on or after May 15, 1949 and prior to May 15, 1952; at 1 1/4% if redeemed on or after May 15, 1952 and prior to May 15, 1956; at 1% if redeemed on or after May 15, 1956 and prior to May 15, 1960; at 1/2% if redeemed on or after May 15, 1960 and prior to maturity.

SCHEDULE OF OUTSTANDING DEBENTURES AS AT DECEMBER 31st, 1947 (Continued)

By-Law No.	Date of Issue	Object	Amount of Issue Outstanding	Date of Interest	Rate of Interest	Maturity Date
1068	Feb. 1, 1945	Issued to General Public: Refunding Issue (Series "C") (Numbers of Debentures issued 1 to 3500 inclusive, in denominations of \$1,000 each. Redeemed to date Numbers 1 to 400 inclusive.)	\$ 200,000.00 200,000.00 200,000.00 200,000.00 200,000.00 200,000.00 200,000.00 200,000.00 200,000.00 200,000.00 200,000.00 200,000.00 200,000.00 250,000.00 \$ 3,100,000.00	Feb. 1-Aug. 1	3%	Feb. 1, 1948
				Feb. 1-Aug. 1	3%	Feb. 1, 1949
				Feb. 1-Aug. 1	3%	Feb. 1, 1950
				Feb. 1-Aug. 1	3%	Feb. 1, 1951
				Feb. 1-Aug. 1	3%	Feb. 1, 1952
				Feb. 1-Aug. 1	3%	Feb. 1, 1953
				Feb. 1-Aug. 1	3 1/2%	Feb. 1, 1954
				Feb. 1-Aug. 1	3 1/2%	Feb. 1, 1955
				Feb. 1-Aug. 1	3 1/2%	Feb. 1, 1956
				Feb. 1-Aug. 1	3 1/2%	Feb. 1, 1957
				Feb. 1-Aug. 1	3 1/2%	Feb. 1, 1958
				Feb. 1-Aug. 1	3 1/2%	Feb. 1, 1959
				Feb. 1-Aug. 1	3 1/2%	Feb. 1, 1960
				Feb. 1-Aug. 1	3 1/2%	Feb. 1, 1961
				Feb. 1-Aug. 1	3 1/2%	Feb. 1, 1962
1092	Dec. 1, 1945	Refunding Issue (Series "D") (Numbers of Debentures issued, 1 to 2039 inclusive, in denominations of \$1,000 each.)	\$ 160,000.00 160,000.00 160,000.00 160,000.00 150,000.00 152,000.00 152,000.00 152,000.00 152,000.00 152,000.00 155,000.00 155,000.00 154,000.00 \$ 2,039,000.00	Dec. 1-June 1	23/4%	Dec. 1, 1948
				Dec. 1-June 1	27/8%	Dec. 1, 1949
				Dec. 1-June 1	3%	Dec. 1, 1950
				Dec. 1-June 1	3%	Dec. 1, 1951
				Dec. 1-June 1	3 1/8%	Dec. 1, 1952
				Dec. 1-June 1	3 1/8%	Dec. 1, 1953
				Dec. 1-June 1	3 3/4%	Dec. 1, 1954
				Dec. 1-June 1	3 3/8%	Dec. 1, 1955
				Dec. 1-June 1	3 3/8%	Dec. 1, 1956
				Dec. 1-June 1	3 1/2%	Dec. 1, 1957
				Dec. 1-June 1	3 1/2%	Dec. 1, 1958
				Dec. 1-June 1	3 1/2%	Dec. 1, 1959
				Dec. 1-June 1	3 1/2%	Dec. 1, 1960
				Dec. 1-June 1	3 1/2%	Dec. 1, 1961
				Dec. 1-June 1	3 1/2%	Dec. 1, 1962

Principal and Interest payable at the option of the holder in Canada at the principal office of the Imperial Bank of Canada in any of the Cities of Edmonton, Toronto, Montreal, Winnipeg, Vancouver or Calgary.

Principal and Interest payable at the option of the holder in Canada at the principal office of the Imperial Bank of Canada in either of the Cities of Edmonton or Toronto, or at the principal office of the Bank of the Manhattan Company, New York, N.Y. These Debentures are subject to call in whole, but not in part, at par, on any interest payment date on or after December 1st, 1948.

1160	Dec. 1, 1947	Transit System Issue (Series "E") Trolley Buses and Trolley Bus Garage (Number of Debentures issued, 1 to 750 inclusive, in denominations of \$1,000 each.) Redeemable at the rate of \$50,000 on December 1st each year from 1948 to 1962 inclusive.	\$ 200,000.00 200,000.00 350,000.00 \$ 750,000.00	Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1	2 1/2 % 2 3/4 % 3 %	Dec. 1, 1951 Dec. 1, 1955 Dec. 1, 1962
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Principal and interest payable at the option of the holder, in Canada, at the principal office of the Imperial Bank of Canada, in any of the Cities of Edmonton, Toronto, Montreal, Winnipeg, Vancouver or Calgary.

SUMMARY OF OUTSTANDING DEBENTURES AS AT DECEMBER 31st, 1947

Issued to Dominion of Canada	\$ 157,075.96
Issued to The City of Edmonton Pension Fund	615,896.97
Issued to General Public—1944 Refunding (Series "A")	1,395,000.00
Issued to General Public—1944 Refunding (Series "B")	9,150,000.00
Issued to General Public—1945 Refunding (Series "C")	3,100,000.00
Issued to General Public—1945 Refunding (Series "D")	2,039,000.00
Issued to General Public—1947 Edmonton Transit System (Series "E")	750,000.00
	<u>\$17,206,972.93</u>

PURCHASING DEPARTMENT**PURCHASING OPERATION ACCOUNT FOR YEAR TO
DECEMBER 31st, 1947**

Sales			\$	240,949.15
Cost of Sales: Inventory at December 31st, 1946	\$	60,569.83		
Purchases		207,121.37		
	\$	267,691.20		
Deduct Inventory at December 31st, 1947		45,934.00		
				221,757.20
Gross Profit being 8.65% on Cost			\$	19,191.95
Truck Operation:				
Earnings	\$	17,818.02		
Deduct —Salaries	\$	10,172.98		
Truck Maintenance		2,996.55		
		13,169.53		
Gross Profit from Trucks				4,648.49
Add Other Revenue:				
Allowance for Services as Purchasing Agent				1,620.00
Earnings from Tools and Equipment				175.50
Salvage				65.00
				25,700.94
Deduct Expenses of Operations:				
Salaries	\$	10,590.58		
Central Administration Charge		420.00		
Printing		427.71		
Transportation		304.80		
Telephone		107.94		
Miscellaneous		36.00		
Insurance and Taxes		591.47		
Delivery Expenses		2,307.28		
Rent		2,000.00		
Depreciation on Equipment, Furniture, etc.		1,034.94		
				17,820.72
Profit from Purchasing Operations Account			\$	7,880.22

**BUILDINGS OPERATION ACCOUNT FOR YEAR TO
DECEMBER 31st, 1947**

Rentals			\$	7,000.00
Deduct Expenses:				
Salaries	\$	1,892.53		
Light, Water and Heat	\$	2,516.69		
Less Charged to Other Depts.		1,251.55		
		1,265.14		
Building Maintenance		1,517.71		
Spur Rental and Maintenance		260.23		
				4,935.61
Profit from Operation of Buildings			\$	2,064.39

NOTE: No depreciation or allowance for interest on investment has been included above.

Profit from Purchasing Operations Account	\$	7,880.22
Profit from Operation of Buildings		2,064.39
Total Profit for Year	\$	9,944.61

BALANCE SHEET AS AT DECEMBER 31st, 1947

ASSETS		
Stores Inventory	\$	45,934.00
Rental Equipment		826.00
Office Equipment		866.47
Building Equipment		192.50
Operating Equipment		136.00
Trucks, Tools, etc		3,063.50
		51,018.47
LIABILITIES		
The City of Edmonton Balance	\$	51,018.47

EDMONTON CIVIC GARAGE**TRADING AND PROFIT AND LOSS STATEMENT FOR THE YEAR TO
DECEMBER 31st, 1947**

	Sales	Direct Cost of Sales	Gross Profit or Loss*	Overhead 8.20% of Cost of Sales	Net Profit or Loss*
Gasoline	\$ 75,817.39	\$ 69,004.47	\$ 6,812.92	\$ 5,653.94	\$ 1,158.98
Oil and Greases	3,810.78	4,020.32	209.54*	329.67	539.21 ¹
Repairs—Material	36,893.22	31,852.84	5,040.38*	2,611.93	2,428.45*
Labour	31,342.94	31,676.04	333.10*	2,597.43	2,930.53*
Body	6,485.00	5,989.17	493.83	491.11	4.72
New Tires	9,967.36	10,081.20	113.84*	826.66	940.50*
Tire Repairs	3,063.76	3,245.44	181.68*	266.13	447.81*
Garage Rent	8,204.28	9,116.06	911.78*	747.52	1,659.30*
Car and Truck Rental	7,989.04	8,363.25	374.21*	685.79	1,060.00*
	<u>\$183,573.77</u>	<u>\$173,348.79</u>	<u>\$ 10,224.98</u>	<u>\$ 14,210.18</u>	<u>\$ 3,985.20*</u>

Details of Overhead Expenses:

Salaries	\$ 8,365.31
Central Administration Charge	360.00
Printing and Stationery	474.44
Transportation	240.00
Telephone	148.32
Miscellaneous	28.80
Shop Supplies and Maintenance	1,836.75
Depreciation on Tools and Equipment	2,756.56
	<u>\$ 14,210.18</u>

Percentage of Overhead to Direct Cost of Sales 8.20%

BALANCE SHEET AS AT DECEMBER 31st, 1947**ASSETS****Stock Inventory:**

Gasoline	\$ 2,472.85	
Lubricating Oils	111.80	
Greases	502.55	
Tires and Tubes	1,335.81	
Parts—City Fleet	10,375.72	
Trucks, Tools and Equipment	23,008.12	
	<u>\$ 37,806.85</u>	
Accounts Receivable	1,816.34	\$ 39,623.19

LIABILITIES

The City of Edmonton Balance	\$ 39,623.19
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COMPARATIVE SUMMARY OF NET RESULTS OF OPERATION OF VARIOUS CIVIC UTILITIES

FOR YEARS 1943 - 1947 INCLUSIVE

1. ELECTRIC LIGHT AND POWER DISTRIBUTION SYSTEM:

	1943	1944	1945	1946	1947
Gross Earnings	\$1,795,764.55	\$1,986,220.22	\$2,070,642.95	\$2,011,104.48	\$2,086,485.47
Expenditures:					
Cap. and Deprn.					
Charges	\$ 380,073.11	\$ 350,170.14	\$ 350,075.21	\$ 314,934.54	\$ 280,035.01
Maintenance	36,932.04	42,758.36	45,890.77	62,576.33	67,903.42
Operation	1,203,084.10	1,367,023.72	1,412,586.97	1,385,553.61	1,482,547.04
	\$1,620,089.25	\$1,759,952.22	\$1,808,552.95	\$1,763,064.48	\$1,830,485.47
Taxes	\$ 165,021.30	\$ 206,231.01	\$ 210,452.15	\$ 207,475.22	\$ 211,244.27
Net Surplus	\$ 10,654.00	\$ 20,036.99	\$ 51,637.85	\$ 40,564.78	\$ 44,755.73
	\$ 175,675.30	\$ 226,268.00	\$ 262,090.00	\$ 248,040.00	\$ 256,000.00

2. POWER, WATER SUPPLY AND PURIFICATION PLANT:

Gross Earnings	\$1,538,978.03	\$1,870,040.46	\$1,911,025.95	\$1,772,850.83	\$1,946,708.11
Expenditures:					
Cap. and Deprn.					
Charges	\$ 501,273.48	\$ 548,060.26	\$ 574,485.72	\$ 572,356.83	\$ 560,926.12
Maintenance	76,144.62	85,228.88	87,428.44	79,287.93	90,190.86
Operation	600,350.51	858,751.32	871,111.79	743,206.07	863,900.46
	\$1,177,768.61	\$1,492,040.46	\$1,533,025.95	\$1,394,850.83	\$1,515,017.44
Taxes	\$ 164,731.21	\$ 200,422.02	\$ 202,471.29	\$ 195,562.54	\$ 204,255.40
Net Surplus	\$ 196,478.21	\$ 177,577.98	\$ 175,528.71	\$ 182,437.46	\$ 227,435.27
	\$ 361,209.42	\$ 378,000.00	\$ 378,000.00	\$ 378,000.00	\$ 431,690.67

3. EDMONTON TRANSIT SYSTEM:

Gross Earnings	\$1,529,638.72	\$1,574,197.08	\$1,664,138.07	\$1,794,178.14	\$1,915,533.34
Expenditures:					
Cap. and Deprn.					
Charges	\$ 445,744.69	\$ 316,179.69	\$ 392,558.37	\$ 362,583.24	\$ 211,381.99
Maintenance	223,707.99	286,880.98	293,692.60	357,724.63	467,203.05
Operation	737,507.49	826,425.28	869,968.93	971,988.58	1,277,096.93
	\$1,406,960.17	\$1,429,485.95	\$1,556,219.90	\$1,692,296.45	\$1,955,681.97
Taxes	\$ 92,778.76	\$ 96,529.86	\$ 101,026.90	\$ 107,528.90	\$ 113,596.65
Net Surplus	\$ 29,899.79	\$ 48,181.27	\$ 6,891.27	\$ 5,647.21	\$ 153,745.28
Net Deficit					
	\$ 122,678.55	\$ 144,711.13	\$ 107,918.17	\$ 101,881.69	\$ *40,148.63

4. CITY TELEPHONE SYSTEM:

Gross Earnings	\$ 834,030.29	\$ 872,707.81	\$ 892,883.75	\$ 948,951.94	\$ 992,873.41
Expenditures:					
Cap. and Deprn.					
Charges	\$ 276,209.58	\$ 318,139.62	\$ 309,851.25	\$ 312,040.20	\$ 277,602.34
Maintenance	137,190.79	136,509.99	156,462.35	188,010.04	227,108.40
Operation	125,679.62	135,091.20	143,092.15	154,534.10	178,435.67
	\$ 539,079.99	\$ 589,740.81	\$ 609,405.75	\$ 654,584.34	\$ 683,146.41
Taxes	\$ 122,333.56	\$ 150,555.39	\$ 151,564.19	\$ 154,367.60	\$ 156,563.67
Net Surplus	\$ 172,616.74	\$ 132,411.61	\$ 131,913.81	\$ 140,000.00	\$ 153,163.33
	\$ 294,950.30	\$ 282,967.00	\$ 283,478.00	\$ 294,367.60	\$ 309,727.00

*—Deficit

COMPARATIVE SUMMARY OF NET RESULTS OF OPERATION OF VARIOUS CIVIC UTILITIES

FOR YEARS 1943 - 1947 INCLUSIVE

5. WATERWORKS DISTRIBUTION SYSTEM:

	1943	1944	1945	1946	1947
Gross Earnings	\$ 946,110.34	\$1,013,316.64	\$1,061,006.18	\$1,097,054.23	\$1,145,496.52
Expenditures:					
Cap. and Deprn.					
Charges	\$ 375,983.08	\$ 397,144.98	\$ 416,222.51	\$ 400,122.51	\$ 357,975.97
Maintenance	35,445.30	37,275.65	44,065.82	70,043.03	122,806.15
Operation	363,126.45	384,361.01	410,622.85	435,558.98	472,854.40
	\$ 774,554.83	\$ 818,781.64	\$ 870,911.18	\$ 905,724.52	\$ 953,636.52
Taxes	\$ 121,555.51	\$ 157,585.83	\$ 159,970.30	\$ 161,772.71	\$ 164,194.82
Net Surplus	50,000.00	36,949.17	30,124.70	29,557.00	27,665.18
	\$ 171,555.51	\$ 194,535.00	\$ 190,095.00	\$ 191,329.71	\$ 191,860.00

CONSOLIDATION OF THE FOREGOING SUMMARIES OF REVENUE AND EXPENDITURE

	1943	1944	1945	1946	1947
Gross Earnings	\$6,644,521.93	\$7,316,482.21	\$7,599,696.90	\$7,624,139.62	\$8,087,096.85
Expenditures:					
Cap. and Deprn.					
Charges	\$1,979,283.94	\$1,929,694.69	\$2,043,193.06	\$1,962,037.32	\$1,687,921.43
Maintenance	509,420.74	588,653.86	627,539.98	757,641.96	975,211.88
Operation	3,029,748.17	3,571,652.53	3,707,382.69	3,690,841.34	4,274,834.50
	\$5,518,452.85	\$6,090,001.08	\$6,378,115.73	\$6,410,520.62	\$6,937,967.81
Taxes	\$ 666,420.34	\$ 811,324.11	\$ 825,484.83	\$ 826,706.97	\$ 849,854.81
Net Surplus	459,648.74	415,157.02	396,096.34	386,912.03	299,274.23
	\$1,126,069.08	\$1,226,481.13	\$1,221,581.17	\$1,213,619.00	\$1,149,129.04

TOTAL NET RESULTS OF UTILITIES FROM INCEPTION TO DECEMBER 31st, 1947

Taxes and Surplus:

Electric Light and Power Distribution System	\$ 5,952,188.07
Power, Water Supply and Purification Plant	7,551,199.81
City Telephone System	5,426,862.07
Waterworks Distribution System	3,196,973.22
	\$22,127,223.17

Deficit:

Edmonton Transit System	927,655.93
Total of Taxes and Surplus	\$21,199,567.24

ELECTRIC LIGHT AND POWER DISTRIBUTION SYSTEM**BALANCE SHEET AS AT****ASSETS**

Capital:		
Plant and Equipment (Less Depreciation)		\$ 219,941.40
Current:		
Accounts Receivable (Less Reserve for Bad Debts)	\$ 2,651.51	
Inventory of Stores and Loose Tools	172,038.84	
Buildings, Land and Equipment (Acquired through Debenture Redemption)	537,745.64	
Buildings, Land and Equipment (Acquired through Plant Extension Reserve) ..	1,081,670.16	
The City of Edmonton Balance	376,696.11	
		<u>2,170,802.26</u>
Total of Capital and Current		<u>\$ 2,390,743.66</u>

REVENUE AND EXPENDITURE ACCOUNT**EXPENDITURE**

1946		1947
\$ 62,576.33	Maintenance	\$ 67,903.42
	Operation:	
\$ 1,208,084.26	Power Purchased	\$ 1,283,352.66
177,469.35	Management and General	199,194.38
\$ 1,385,553.61		1,482,547.04
	Other Charges:	
\$ 32,621.94	Debenture Interest	\$ 31,796.74
24,417.31	Sinking Fund and Redemption	24,166.70
	Depreciation on Current Assets	24,380.66
\$ 57,039.25		80,344.10
	Taxes:	
\$ 106,920.00	Franchise and Real Estate	\$ 106,920.00
100,555.22	5% on Revenue	104,324.27
\$ 207,475.22		211,244.27
8,917.00	Contribution to General Debenture Interest and Redemption ..	9,556.56
\$ 1,721,561.41		<u>\$ 1,851,595.39</u>
	Profit for Year Allocated to:	
\$ 40,564.78	The City of Edmonton—General Revenue ...	\$ 44,755.73
248,978.29	Plant Extensions Reserve	190,134.35
\$ 289,543.07		234,890.08
<u>\$2,011,104.48</u>		<u>\$ 2,086,485.47</u>

ELECTRIC LIGHT AND POWER DISTRIBUTION SYSTEM

DECEMBER 31st, 1947

LIABILITIES

Capital:

[illegible]

Current:

Reserve for Damages	\$ 20,000.00
Reserve for Contingencies	1,502.56
Reserve for Buildings, Land and Equipment, acquired through Debenture Redemption	537,745.64
Reserve for Buildings, Land and Equipment, acquired through Revenue	1,081,670.16
Reserve for Plant Extensions	529,542.35
Advance Payments on Construction	341.55
	<u>2,170,802.26</u>
Total of Capital and Current	\$ 2,390,743.66

FOR YEAR ENDED DECEMBER 31st, 1947

REVENUE

1946		REVENUE	1947
\$ 1,911,848.37	Light and Power Sales (Less Discounts)		\$ 1,963,317.50
74,541.99	Street Lighting		91,659.08
24,714.12	Miscellaneous		31,508.89

\$ 2,011,104.48

\$ 2,086,485.47

D. C. RAITT, Superintendent.
F. WHITFIELD, Accountant.

POWER, WATER SUPPLY AND PURIFICATION PLANT**BALANCE SHEET AS AT**

ASSETS		
Capital:		
Land, Buildings, Plant and Equipment (Less Depreciation)	\$	756,428.16
Current:		
Accounts Receivable	\$	11,525.58
Unexpired Insurance		6,895.50
Inventory (General Stock, Containers and Loose Tools) ..		60,496.75
Coal Stock		48,539.71
Buildings, Machinery and Equipment (Acquired through Debtenture Redemption)		79,000.00
Buildings, Machinery and Equipment (Acquired through Plant Extension Reserve)		2,559,615.71
		<u>2,766,073.25</u>
Total of Capital and Current	\$	<u>3,522,501.41</u>

REVENUE AND EXPENDITURE ACCOUNT

EXPENDITURE		
1946		1947
	Power Plant:	
\$ 493,986.39	Production of Power	\$ 586,808.68
50,089.06	Management and General	56,392.64
	Total Operation	\$ 643,201.32
\$ 544,075.45	Maintenance	76,698.66
\$ 65,428.36	Sub-station—Operation and Maintenance	13,160.54
11,982.79		
	Total Operation and Maintenance	\$ 733,060.52
\$ 621,486.60	Other Charges:	
	Debtenture Interest	\$ 57,506.55
\$ 59,312.29	Sinking Fund and Redemption	61,599.60
61,506.83	Depreciation on Current Assets	46,398.10
\$ 120,819.12		\$ 165,504.25
	Taxes:	
\$ 85,536.00	Franchise and Real Estate	\$ 85,536.00
73,279.49	5% on Revenue	81,504.61
\$ 158,815.49	Contribution to General Debtenture Interest and Redemption	\$ 167,040.61
11,236.53		11,313.43
	Total Expenditure—Power Plant and Sub-station	\$ 1,076,918.81
\$ 912,357.74		
	Pumping Plant:	
\$ 97,522.22	Operation	\$ 105,308.77
6,900.96	Maintenance	8,019.45
\$ 104,423.18		\$ 113,328.22
	Purification Plant:	
\$ 89,625.61	Operation	\$ 102,229.83
6,958.61	Maintenance	5,472.75
\$ 96,584.22		\$ 107,702.58
	Other Charges:	
\$ 14,684.01	Debtenture Interest	\$ 14,161.80
\$ 13,014.43	Sinking Fund and Redemption	13,055.00
	Depreciation on Current Assets	1,788.86
\$ 27,698.44		\$ 29,005.66
	Taxes:	
\$ 21,384.00	Franchise and Real Estate	\$ 21,384.00
15,363.05	5% on Revenue	15,830.79
\$ 36,747.05	Contribution to General Debtenture Interest and Redemption ..	\$ 37,214.79
1,402.65		1,325.75
	Total Expenditure—Pumping and Purification Plants	\$ 288,577.00
\$ 266,855.54		
\$ 1,179,213.28	Total Expenditure for Department	\$ 1,365,495.81
	Profit for Year Allocated to:	
\$ 182,437.46	The City of Edmonton—General Revenue	227,435.27
411,200.09	Plant Extensions Reserve	353,777.03
\$ 1,772,850.83		\$ 1,946,708.11

POWER, WATER SUPPLY AND PURIFICATION PLANT**DECEMBER 31st, 1947****LIABILITIES****Capital:**

Debenture Debt	\$ 756,428.16
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Current:

Reserve for Buildings, Machinery and Equipment, acquired through Debenture Redemption	\$ 79,000.00	
Reserve for Buildings, Machinery and Equipment, acquired through Revenue	2,559,615.71	
Reserve for Damages	3,339.96	
Reserve for Contingencies	1,687.27	
Reserve for Plant Extensions	92,551.99	
The City of Edmonton Balance	29,878.32	
		2,766,073.25
Total of Capital and Current		\$ 3,522,501.41

FOR YEAR ENDED DECEMBER 31st, 1947**REVENUE**

1946		1947
	Power Plant:	
\$ 1,208,084.26	Sale of Power to Electric Light Department	\$ 1,283,352.66
135,539.10	Sale of Power to Edmonton Transit System	142,867.45
76,528.80	Sale of Power to Pumping Station	80,103.60
42,423.80	Sale of Power to Calgary Power Company	122,064.98
1,642.80	Sale of Steam to Pumping Station	787.80
414.62	Net Revenue from Rents	467.00
956.45	Profit from Sundry Sales	448.82
\$ 1,465,589.83	Total Revenue Power Plant	\$ 1,630,092.31
	Pumping Plant:	
\$ 292,009.00	Sale of Water to Waterworks Department	\$ 298,239.00
15,252.00	Sale of Water to Power Plant	18,376.80
\$ 307,261.00	Total Revenue—Pumping Plant	\$ 316,615.80

\$ 1,772,850.83	Total Revenue for Department	\$ 1,946,708.11
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W. I. McFARLAND, Superintendent.
E. G. JACKSON, Accountant.

EDMONTON TRANSIT SYSTEM**BALANCE SHEET AS AT****ASSETS****Capital:**

Land, Buildings, Plant and Equipment (Less Depreciation) \$ 1,025,099.49

Current:

Track, Overhead, Rolling Stock and Sundry Equipment, (Acquired through Debenture Redemption)	\$ 320,344.00	
Track, Overhead, Rolling Stock and Sundry Equipment, (Acquired through Plant Extension Reserve)	1,444,536.90	
Accounts Receivable (Less Reserve for Bad Debts)	6,609.69	
Inventory—Stores and Loose Tools	247,985.20	
Conductors', Treasurer's and Ticket Sellers' Advances	27,164.00	
Imprest Cash	850.00	
Suspense—Deferred Maintenance	13,583.20	
		2,061,072.99

Total of Capital and Current \$ 3,086,172.48

REVENUE AND EXPENDITURE ACCOUNT**EXPENDITURE**

1946			1947
	Maintenance:		
\$ 66,376.16	Way and Structures	\$ 112,158.63	
291,348.47	Equipment	355,044.42	
\$ 357,724.63			\$ 467,203.05
	Operation:		
\$ 758,334.03	Transportation	\$ 1,016,973.51	
213,654.55	Management and General	260,123.42	
\$ 971,988.58			1,277,096.93
	Other Charges:		
\$ 47,662.61	Debenture Interest	\$ 47,426.64	
30,077.08	Sinking Fund and Redemption	30,313.08	
	Depreciation on Current Assets—Buses	40,804.27	
52,093.55	Depreciation on Current Assets— Trolley Coaches	92,838.00	
\$ 129,833.24			211,381.99
	Taxes:		
\$ 13,403.16	Franchise	\$ 13,403.16	
4,416.84	Real Estate	4,416.84	
89,708.90	5% on Revenue	95,776.65	
\$ 107,528.90			113,596.65
\$ 1,567,075.35			\$ 2,069,278.62
	Profit for Year Allocated to:		
\$ 232,750.00	The City of Edmonton—General Revenue		
	Plant Extensions Reserve		
\$ 1,799,825.35			\$ 2,069,278.62

EDMONTON TRANSIT SYSTEM**DECEMBER 31st, 1947****LIABILITIES****Capital:**

Debenture Debt	\$ 1,025,099.49
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Current:

Reserve for Track, Overhead, Rolling Stock and Sundry Equipment, acquired through Debenture Redemption	\$ 320,344.00	
Reserve for Track, Overhead, Rolling Stock and Sundry Equipment, acquired through Revenue	1,444,536.90	
Conductors', Treasurer's and Ticket Sellers' Advance Suspense	27,164.00	
Reserve for Damages	98,495.63	
Reserve for Unclaimed Articles	416.93	
Reserve for Outstanding Tickets	8,000.00	
Reserve for Uniforms and Overcoats	891.31	
Bus Purchase Reserve	38,972.29	
Reserve for Plant Extensions	86,057.09	
The City of Edmonton Balance	36,194.84	
		2,061,072.99
Total of Capital and Current		\$ 3,086,172.48

FOR YEAR ENDED DECEMBER 31st, 1947**REVENUE**

1946		1947
	Transportation Revenue:	
\$ 23,216.00	Cash Fares	\$ 23,016.05
1,741,199.75	Ticket Sales	1,848,050.18
4,697.73	Special Cars	7,200.45
16,490.25	Miscellaneous	16,947.04
\$ 1,785,603.73		\$ 1,895,213.72
	Other Operating Revenue:	
\$ 6,198.46	Advertising	\$ 10,293.50
2,375.95	Merchandise Sales and Jobbing	10,026.12
\$ 8,574.41		20,319.62
\$ 1,794,178.14		\$ 1,915,533.34
\$ 5,647.21	Deficit	153,745.28

\$ 1,799,825.35\$ 2,069,278.62

THOS. FERRIER, Superintendent.
A. G. W. ROBERTSON, Accountant.

CITY TELEPHONE SYSTEM

BALANCE SHEET AS AT

ASSETS		
Capital:		
Land, Buildings and Equipment (Less Depreciation).....	\$	410,572.88
Current:		
Imprest Cash	\$	300.00
Accounts Receivable		15,390.14
Inventory—Stores and Loose Tools		185,179.63
Buildings, Land and Equipment (Acquired through Debenture Redemption)		363,190.00
Buildings, Land and Equipment (Acquired through Plant Extension Reserve)		1,383,322.42
Unexpired Insurance		135.25
		<u>1,947,517.44</u>
Total of Capital and Current	\$	<u>2,358,090.32</u>

REVENUE AND EXPENDITURE ACCOUNT

EXPENDITURE		
1946	1947	
\$ 188,010.04	Maintenance	\$ 227,108.40
Operation:		
\$ 40,699.50	Mechanical	\$ 41,892.82
113,834.60	Management and General	136,542.85
\$ 154,534.10		<u>178,435.67</u>
Other Charges:		
\$ 48,816.27	Debenture Interest	\$ 46,668.53
45,304.43	Sinking Fund and Redemption	41,410.03
	Depreciation on Current Assets	72,188.36
\$ 94,120.70		<u>160,266.92</u>
Taxes:		
\$ 106,920.00	Franchise and Real Estate	\$ 106,920.00
47,447.60	5% on Revenue	49,643.67
\$ 154,367.60		<u>156,563.67</u>
\$ 21,067.92	Contribution to General Debenture Interest and Redemption	25,879.34
\$ 612,100.36		<u>\$ 748,254.00</u>
Profit for Year Allocated to:		
\$ 140,000.00	The City of Edmonton—General Revenue	\$ 153,163.33
196,851.58	Plant Extensions Reserve	91,456.08
\$ 336,851.58		<u>244,619.41</u>
\$ 948,951.94		<u>\$ 992,873.41</u>

CITY TELEPHONE SYSTEM

DECEMBER 31st, 1947

LIABILITIES

Capital:

Debenture Debt	\$ 410,572.88
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Current:

Reserve for Compensation and Damages	\$ 16,559.86	
Reserve for Fire and Theft	12,290.18	
Telephone Rents Billed in Advance	37,757.28	
Reserve for Buildings, Land and Equipment, acquired through Debenture Redemption	363,190.00	
Reserve for Buildings, Land and Equipment, acquired through Revenue	1,383,322.42	
Reserve for Plant Extensions	56,573.34	
The City of Edmonton Balance	77,824.36	
		<u>1,947,517.44</u>
Total of Capital and Current		<u>\$ 2,358,090.32</u>

FOR YEAR ENDED DECEMBER 31st, 1947

REVENUE

1946			1947
\$ 751,837.61	Telephone Rentals	\$ 791,683.16	
104,380.00	Private Branch Exchanges	110,233.00	
1,200.00	Private Lines	1,800.00	
3,360.00	Toll Trunks	3,360.00	
17,308.51	Cable Mileage	16,932.00	
\$ 878,086.12			\$ 924,008.16
38,049.92	Deduct Discount	\$ 40,256.86	
276.65	Bad Debts	600.60	
\$ 38,326.57			<u>40,857.46</u>
\$ 839,759.55			\$ 883,150.70
51,621.24	Paystation Revenue	\$ 52,524.02	
3,281.00	Property Rentals	3,281.00	
547.50	Salvage Sales	1,927.14	
14,253.73	Sales and Jobbing	4,884.67	
\$ 69,703.47			62,616.83
\$ 39,821.25	Directory Advertising	\$ 47,411.69	
320.33	Deduct Discount	\$279.31	
12.00	Bad Debts	26.50	
\$ 332.33			305.81
\$ 39,488.92			47,105.88
<u>\$ 948,951.94</u>			<u>\$ 992,873.41</u>

R. CHRISTIE, Superintendent.
W. S. STUART, Accountant.

WATERWORKS DISTRIBUTION SYSTEM**BALANCE SHEET AS AT**

ASSETS		
Capital:		
Distribution System and Equipment (Less Depreciation)		\$ 969,324.94
Current:		
Accounts Receivable (Less Reserve for Bad Debts)	\$ 8,785.38	
Inventory—Stores and Loose Tools	213,774.51	
Extensions to System (Acquired through Plant Extension Reserve)	799,423.67	
The City of Edmonton Balance	286,060.46	
		<u>1,308,044.02</u>
Total of Capital and Current		<u>\$ 2,277,368.96</u>

REVENUE AND EXPENDITURE ACCOUNT

EXPENDITURE		
1946		1947
Maintenance:		
\$ 70,043.03	Distribution System	\$ 122,806.15
Operation:		
\$ 292,009.00	Pumping and Filtration	\$ 298,239.00
22,125.61	Distribution System	31,127.14
121,424.37	Management and General	143,488.26
\$ 435,558.98		<u>472,854.40</u>
Other Charges:		
\$ 155,060.00	Debenture Interest	\$ 154,802.33
38,885.34	Sinking Fund and Redemption	35,928.69
21,203.99	Depreciation on Current Assets	21,832.31
\$ 215,149.33		<u>212,563.33</u>
Taxes:		
\$ 106,920.00	Franchise and Real Estate	\$ 106,920.00
54,852.71	5% on Revenue	57,274.82
\$ 161,772.71		<u>164,194.82</u>
6,838.74	Contribution to General Debenture Interest and Redemption ...	10,006.47
\$ 889,362.79		<u>\$ 982,425.17</u>
Profit for Year Allocated to:		
\$ 29,557.00	The City of Edmonton—General Revenue	\$ 27,665.18
178,134.44	Plant Extensions Reserve	135,406.17
\$ 207,691.44		<u>\$ 163,071.35</u>
<u>\$ 1,097,054.23</u>		<u>\$ 1,145,496.52</u>

WATERWORKS DISTRIBUTION SYSTEM**DECEMBER 31st, 1947****LIABILITIES****Capital:**

Debenture Debt	\$ 969,324.94
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Current:

Reserve for Extensions to System, acquired through Revenue	\$ 799,423.67	
Reserve for Plant Extensions	508,620.35	1,308,044.02

Total of Capital and Current	<u>\$ 2,277,368.96</u>
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FOR YEAR ENDED DECEMBER 31st, 1947**REVENUE**

1946		1947
\$ 887,800.74	Water Supply (Less Discount)	\$ 932,598.49
151,220.21	Water Frontage Taxes	\$ 154,250.64
1,512.20	Deduct Collection Charge	1,542.51
\$ 149,708.01		\$ 152,708.13
39,109.57	Fire Hydrant Rates	41,037.46
20,435.91	Miscellaneous	19,152.44
\$ 209,253.49		212,898.03

\$ 1,097,054.23\$ 1,145,496.52

W. R. MOUNT, Superintendent.
D. McLEAN, Accountant.

ELECTRIC LIGHT AND POWER DISTRIBUTION SYSTEM**SCHEDULE OF CAPITAL ASSETS AS AT DECEMBER 31st, 1947**

	As at Dec. 31st, 1946	Deductions and Additions in 1947	As at Dec. 31st, 1947
Buildings	\$ 24,207.59	\$ 3,000.00	\$ 21,207.59
Aerial Wires and Fittings	150,866.72	3,000.00	147,866.72
Meters	112,941.75	3,000.00	109,941.75
Poles	27,062.91	1,000.00	26,062.91
Transformers	89,210.78	2,000.00	87,210.78
Street Lighting	101,912.67	—	101,912.67
Underground Cables	78,522.83	4,000.00	74,522.83
Substation Equipment	134,625.58	4,000.00	130,625.58
	<u>\$ 719,350.83</u>	<u>\$ 20,000.00</u>	<u>\$ 699,350.83</u>
Deduct Reserve for Depreciation			479,409.43
Balance as per Balance Sheet			<u>\$ 219,941.40</u>

POWER, WATER SUPPLY AND PURIFICATION PLANT**SCHEDULE OF CAPITAL ASSETS AS AT DECEMBER 31st, 1947**

	As at Dec. 31st, 1946	Deductions and Additions in 1947	As at Dec. 31st, 1947
Land, Sidewalks, etc	\$ 43,000.00	\$ 43,000.00	\$ —
Buildings and Fixtures	180,000.00	15,242.80	164,757.20
Building (Sub-station)	10,000.00	—	10,000.00
Buildings and Fixtures—Pumping Plant	50,000.00	—	50,000.00
Rly. Spur: Loco Crane; Track Scale, etc.	5,000.00	—	5,000.00
Suction Flume—Pumping—H.L.	5,000.00	—	5,000.00
Clear Water Basin	5,000.00	—	5,000.00
C.G.E. 5,000 K.W. Turbine	85,000.00	—	85,000.00
Transformer Building	20,000.00	—	20,000.00
Sedimentation Building No. 2	80,384.00	80,384.00	—
Chemical Building	9,616.00	9,616.00	—
Roberts Co.—Filters	50,371.33	—	50,371.33
Filter Building and Fixtures	29,002.20	—	29,002.20
Sub-station—Power Rectifier	38,339.87	—	38,339.87
Power Plant Extension 1931	329,255.11	—	329,255.11
Office and Store Building	29,573.50	—	29,573.50
Power Plant Extension 1937	796,341.94	—	796,341.94
Clear Water Basin and Housing	42,216.97	—	42,216.97
Water Softening Plant	83,441.09	—	83,441.09
	<u>\$ 1,891,542.01</u>	<u>\$ 148,242.80</u>	<u>\$ 1,743,299.21</u>
Deduct Reserve for Depreciation			986,871.05
Balance as per Balance Sheet			<u>\$ 756,428.16</u>

CITY TELEPHONE SYSTEM**SCHEDULE OF CAPITAL ASSETS AS AT DECEMBER 31st, 1947**

	As at Dec. 31st, 1946	Deductions and Additions in 1947	As at Dec. 31st, 1947
Land	\$ 84,991.96		\$ 84,991.96
Buildings	34,816.70		34,816.70
Central Station Equipment	410,513.23		410,513.23
Underground Ducts and Vaults	75,663.84		75,663.84
Underground Cables and Fittings	103,998.28		103,998.28
Subscribers' Stations	285,289.45	\$ 13,400.00	271,889.45
Poles and Anchors	7,317.24		7,317.24
Drop Wire	62,361.33		62,361.33
Aerial Cables	31,132.18		31,132.18
Messenger Wire	20,405.65		20,405.65
Terminals	2,300.00		2,300.00
Private Branch Exchanges	25,551.10		25,551.10
Office Equipment	5,000.00		5,000.00
	<u>\$ 1,149,340.96</u>	<u>\$ 13,400.00</u>	<u>\$ 1,135,940.96</u>
Deduct Reserve for Depreciation			725,368.08
Balance as per Balance Sheet			<u>\$ 410,572.88</u>

WATERWORKS DISTRIBUTION SYSTEM**SCHEDULE OF CAPITAL ASSETS AS AT DECEMBER 31st, 1947**

	As at Dec. 31st, 1946	Deductions and Additions in 1947	As at Dec. 31st, 1947
Buildings	\$ 20,000.00		\$ 20,000.00
Furniture and Fixtures	1,000.00		1,000.00
Mains	2,213,485.48	\$ 5,829.50	2,207,655.98
Services	556,466.03		556,466.03
Meters	295,475.24		295,475.24
Hydrants	66,260.56		66,260.56
Watermen's Services	2,000.00		2,000.00
General Construction South Side	104,170.50	104,170.50	
	<u>\$ 3,258,857.81</u>	<u>\$ 110,000.00</u>	<u>\$ 3,148,857.81</u>
Deduct Reserve for Depreciation			2,179,532.87
Balance as per Balance Sheet			<u>\$ 969,324.94</u>

EDMONTON TRANSIT SYSTEM**SCHEDULE OF CAPITAL ASSETS AS AT DECEMBER 31st, 1947**

	As at Dec. 31st, 1946	Deductions and Additions in 1947	As at Dec. 31st, 1947
Land	\$ 47,905.82		\$ 47,905.82
Buildings	197,491.71	\$ 145,148.55	342,640.26
Track	536,932.47	49,000.00	487,932.47
Trolley Bus Lines—Paving and Overhead	138,282.44		138,282.44
Rolling Stock	116,000.00	604,851.45	720,851.45
Bridges	92,000.00		92,000.00
	<u>\$ 1,128,612.44</u>	<u>\$ 701,000.00</u>	<u>\$ 1,829,612.44</u>
Deduct Reserve for Depreciation			804,512.95
Balance as per Balance Sheet			<u>\$ 1,025,099.49</u>

THE SINKING FUND OF THE CITY OF EDMONTON**BALANCE SHEET AS AT****ASSETS**

Cash on Hand and in Imperial Bank of Canada. \$ 32,245.84

Investments:

Dominion of Canada Bonds (Par Value \$461,600.00)	\$ 461,600.00	
Debentures of Municipalities in Canada (Par Value \$247,588.70)	107,434.41	
Debentures of School Districts in Canada (Par Value \$61,914.93)	61,281.36	
Agreements for Sale of Real Estate	17,168.00	
Interest Due and Accrued	7,719.15	
		655,202.92
		<u>\$ 687,448.76</u>

RESERVE FUND**BALANCE SHEET AS AT****ASSETS****Investments, as per schedule:**

Dominion of Canada Bonds (Par Value \$4,054,100.00)	\$ 4,054,100.00	
Province of Alberta Bonds (Par Value \$143,000.00)	143,000.00	
City of Edmonton Debentures (Par Value \$627,000.00)	626,958.50	
		\$ 4,824,058.50
Accrued Interest on Investments		46,864.64
Interest Deferred on Province of Alberta Bonds (Payable in equal instalments on June 1st, 1948 to 1950 inclusive, without interest.)		66,832.95
		<u>\$ 4,937,756.09</u>

RESERVE FUND EARNINGS ACCOUNT FOR YEAR TO DECEMBER 31st, 1947

Interest Earnings	\$ 173,474.91
Profit on Sale of Debentures	74,100.44
	<u>\$ 247,575.35</u>
Deduct Expenses	\$ 8.59
Applied to Write Down Debentures Purchased During Year to Par Value	32,643.75
	<u>32,652.34</u>
Net Earnings	\$ 214,923.01
Deduct Interest Allowed on Deposits with Fund	169,775.76
	<u>\$ 45,147.25</u>
Add Earnings in Excess of Requirements for Year	\$ 31,462.10
Add Earnings in Excess of Requirements at December 31st, 1946	
	<u>\$ 76,609.35</u>

THE SINKING FUND OF THE CITY OF EDMONTON**DECEMBER 31st, 1947****LIABILITIES**

Due The City of Edmonton for Capital Expenditures as at January 31st, 1937	\$ 531,269.83
Due The City of Edmonton, being balance of Earnings of the Fund for Year 1947	13,880.69
Mount Pleasant Cemetery Maintenance Trust Account.....	325.00
	<hr/>
	\$ 545,475.52
Investment Reserve	141,973.24
	<hr/>
	\$ 687,448.76
	<hr/>

RESERVE FUND**DECEMBER 31st, 1947****LIABILITIES**

Overdraft with Imperial Bank of Canada at December 31st, 1947 ..	\$ 398,763.13
Deposits with Accumulated Interest, by:	
The City of Edmonton	4,323,495.88
Edmonton Exhibition Association Limited	138,887.73
	<hr/>
	\$ 4,861,146.74
Earnings in Excess of Requirements	76,609.35
	<hr/>
	\$ 4,937,756.09
	<hr/>

Edmonton, Alberta, February 13th, 1948.

We have conducted a quarterly audit of the books and accounts of The Sinking Fund and The Reserves Fund of The City of Edmonton for the year ending the 31st day of December, 1947. The Securities representing the Investments have been examined.

The above Balance Sheets are, in our opinion, properly drawn up so as to present a true and correct view of the position of the Sinking Fund and the Reserves Fund of The City of Edmonton as at the 31st of December, 1947, according to the best of our information and the explanations given to us and as shown by the books. We have received all the information and explanations we have required.

KINNAIRD, AYLEN & COMPANY,
Chartered Accountants.

PENSION FUND**BALANCE SHEET AS****ASSETS**

Cash on Hand and in Imperial Bank of Canada	\$	49,132.70	
Investments:			
Dominion of Canada War Savings Certificates	\$	244.00	
The City of Edmonton Debentures		875,896.97	
Debentures of Other Cities, Towns, Villages and Municipal and School Districts in Canada		698,964.60	
First Mortgages Over Real Estate		128,751.93	
	\$	1,703,857.50	
Accrued Interest on Investments		23,568.04	
			1,727,425.54
Board of Public Health Retirements Paid	\$	26,370.54	
Deduct Contributions and Interest		21,291.74	
			5,078.80
			<u>\$ 1,781,637.04</u>

STATEMENT OF RECEIPTS AND DISBURSEMENTS**RECEIPTS****Contributions by:**

The City of Edmonton	\$	227,205.79	
City Employees		194,549.80	
Edmonton Public School Board		63,943.16	
Edmonton Public School Board Employees		7,498.22	
Edmonton Exhibition Association Ltd.		2,342.44	
Edmonton Exhibition Association Ltd., Employees		411.35	
Board of Public Health		3,832.03	
Edmonton Public Library Board		3,618.03	
Police Department (Special Account)		5,806.50	
			\$ 509,207.32
Sale or Redemption of Securities	\$	125,671.03	
Profit on Sale or Redemption of Securities		10,779.48	
			136,450.51
Interest Received			57,062.55
McLeod Building, Mortgage Principal			22,911.12
			<u>\$ 725,631.50</u>
Cash on Hand and In Imperial Bank of Canada at December 31st, 1946			51,947.02
			<u>\$ 777,578.52</u>

PENSION FUND EARNINGS ACCOUNT

Interest Earnings	\$	59,061.37	
Profit on Sale or Redemption of Securities (Net)		10,759.48	
			\$ 69,820.85
Deduct:			
Interest Credited to Contributors	\$	55,826.03	
Audit Fees		250.00	
Exchange and Miscellaneous		31.63	
			\$ 56,107.66
Earnings in Excess of Requirements for Year 1947			\$ 13,713.19
Add:			
Earnings in Excess of Requirements as at December 31st, 1946			106,580.07
Earnings in Excess of Requirements as at December 31st, 1947			<u>\$ 120,293.26</u>

PENSION FUND**AT DECEMBER 31st, 1947****LIABILITIES**

Contributions with Accumulated Interest, by:		
The City of Edmonton.....	\$ 1,295,069.36	
Deduct Retirements Paid	788,092.58	
		\$ 506,976.78
Pensions and Contributions of Retired Employees		75,431.10
City Employees		876,460.89
Edmonton Exhibition Association Limited		7,767.22
Edmonton Exhibition Association Limited, Employees		1,453.09
Edmonton Public School Board		65,173.85
Edmonton Public School Board, Employees		7,540.29
Edmonton Public Library Board	\$ 19,892.08	
Deduct Retirements Paid	10,739.47	
		9,152.61
Edmonton Police Department (Special Account)		10,214.84
The City of Edmonton Contributions in Excess of Requirements		
as at December 31st, 1946, and Interest		101,173.11
Earnings in Excess of Requirements		120,293.26
		<u>\$ 1,781,637.04</u>

FOR YEAR TO DECEMBER 31st, 1947**DISBURSEMENTS**

Securities Purchased	\$ 458,791.18	
Accrued Interest Thereon	2,180.50	
		\$ 460,971.68
Retirements Paid, Employer's Portion		190,679.91
Employees' Contributions Disbursed		76,498.05
Expenses		296.18
		<u>\$ 728,445.82</u>
Cash on Hand and in Imperial Bank of Canada, at December 31st, 1947		49,132.70

\$ 777,578.52

Edmonton, Alberta, February 13th, 1948.

We have audited the books and accounts of The City of Edmonton Pension Fund for the year to December 31st, 1947. The Securities representing the Investments have been examined and the Bank Balance has been verified.

The basis on which the payments have been made to the Fund by The City of Edmonton, the various Boards and the employees, has been determined by the Comptroller of The City of Edmonton and we have accepted the payments as being those required. The amount each employee is entitled to receive upon retirement has also been computed by the Comptroller and accepted by us as correct.

In our opinion the above Balance Sheet is properly drawn up so as to exhibit a true and correct view of the state of affairs of The City of Edmonton Pension Fund as at December 31st, 1947, according to the best of our information and as shown by the books of the Fund. We have obtained all the information and explanations we have required.

KINNAIRD, AYLEN & COMPANY,

Chartered Accountants.

THE EDMONTON SCHOOL DISTRICT No. 7**BALANCE SHEET AS****Capital Account:****ASSETS**

Land, Buildings and Equipment (Less Reserve equal to Debs. Redeemed)	\$ 2,289,328.32	
Unexpended Debenture Funds:		
Due from Current Account	\$ 52,743.40	
Dominion of Canada 3% Bonds of a par value of \$667,000.00, at cost	699,373.75	
		752,117.15
		<u>\$ 3,041,445.47</u>

Current Account:

Cash on Hand and in Bank:		
Imprest Cash	\$ 50.00	
Imperial Bank of Canada, Debenture Refunding Acct.	32,500.00	
		\$ 32,550.00
Dominion of Canada 3% Bonds of a par value of \$393,000.00, at cost		393,000.00
District of North Vancouver 6% Bonds, and interest thereon (in default)	\$ 9,650.00	
Deduct Reserve	<u>9,650.00</u>	

Accounts Receivable:

The City of Edmonton, Balance of Tax Levy	\$ 378,693.40	
Department of Education Grant	57,016.00	
Non-resident Fees	3,129.45	
Rentals	910.69	
Department of National Defence re Cadets	616.19	
Sundry	<u>1,088.17</u>	
		441,453.90

Inventories:

Classroom and School Supplies	\$ 16,882.99	
Caretakers' and Maintenance Supplies	<u>11,652.76</u>	
		28,535.75
Interest Adjustment, Province of Alberta Bonds due \$6,555.03 in each of the years 1948 to 1950		19,665.09
Dominion of Canada Bonds—George Pappas legacy		2,050.00
Assets Acquired from Current Revenue		<u>438,254.71</u>
		\$ 1,355,509.45
Total of Capital and Current		<u>\$ 4,396,954.92</u>

THE EDMONTON SCHOOL DISTRICT No. 7**AT DECEMBER 31st, 1947**

Capital Account:		LIABILITIES	
Debentures Outstanding			\$ 2,951,000.00
Premium on Debenture Sales			9,826.80
Contribution by Dominion Government, toward cost of High School			34,265.51
Capital Surplus			46,353.16
			<u>\$ 3,041,445.47</u>
Current Account:			
Imperial Bank of Canada, Overdraft on Current Account	\$ 61,095.91		
Wages Payable	2,072.89		
Appropriations for Undelivered Equipment and Supplies	11,050.42		
Accounts Payable	1,332.00		
Due to Capital Account	52,743.40		
Sundries	435.60		
Unclaimed Expenditure	987.50		
Debentures Called for Redemption	32,500.00		
Guarantee Deposits	10,534.50		
			<u>\$ 172,752.22</u>
Reserve for Assets Acquired from Current Revenue			438,254.71
Sundry Reserves:			
Teachers' Salaries	\$ 79,217.25		
Insurance	8,037.80		
Buildings and Extensions	308,486.29		
George Pappas Legacy	2,218.75		
			<u>397,960.09</u>
Revenue Surplus:			
Balance 31st December 1946	\$ 326,969.33		
Deduct Amount transferred to City of Edmonton Sinking Fund Trustees re Non-teaching Staff Pension Fund			46,621.00
			<u>\$ 280,348.33</u>
Add Adjustment of Prior Year's Surplus on Operations	\$ 2,936.68		
Reserve for Bad Debts, written off	1,340.69		
Surplus on Operations for Year	61,916.73		
			<u>66,194.10</u>
			<u>346,542.43</u>
			<u>\$ 1,355,509.45</u>
Total of Capital and Current			<u>\$ 4,396,954.92</u>

HARRY G. TURNER, Secretary-Treasurer.

Edmonton, Alberta, February 26th, 1948.

We have audited the books and accounts of the Edmonton Public School District No. 7 for the year ended 31st December, 1947. We certify that the above Balance Sheet and Statement of Revenue and Expenditure are, in our opinion, properly drawn up so as to exhibit a true and correct view of the state of the affairs of the District as at 31st December, 1947, and of the transactions for the year to that date according to the best of our information and the explanations given to us and as shown by the books of the District.

KINNAIRD, AYLEN & COMPANY,
Chartered Accountants.

THE EDMONTON SCHOOL DISTRICT No. 7

REVENUE AND EXPENDITURE ACCOUNT

EXPENDITURE

Financial Charges:

Debenture Interest	\$ 83,439.50
Debenture Redemption	166,000.00
Interest and Bank Charges	7,902.14
	<hr/>
	\$ 257,341.64
Deduct Interest and Discounts Earned	47,144.16

\$ 210,197.48

Administrative Expense:

Salaries	\$ 34,635.33
Advertising	85.23
Audit Fees	600.00
Legal Expenses	25.00
Office Rental	3,325.00
Postage, Stationery, Office and Drafting Supplies	5,242.52
Debenture Issue Expense	150.00
Miscellaneous	29.00

44,092.08

Instructional Expense:

Teachers' Salaries	\$ 1,207,147.06
School Stenographers' Salaries	15,470.77
Classroom Supplies	9,007.99
Household Art Supplies	4,244.27
Manual Art Supplies	3,686.36
Music Supplies	1,136.23
Pupils' Supplies	14,377.81
Physical Culture, General	3,490.21
Physical Culture, Rinks	1,762.00
Scientific Supplies	2,246.92
Supplementary Readers	9,919.68
Free Text Books	14,842.49
Guidance Supplies and Miscellaneous	2,029.52

1,289,361.31

Medical and Dental Services:

Salaries	\$ 26,015.92
Supplies	2,090.28
Free Milk	932.24
Eyeglasses and Refractions	111.85

29,150.29

Operation of Buildings:

Caretakers' Salaries	\$ 102,822.94
Cleaning Supplies	6,636.29
Fuel	30,164.84
Light and Power	12,854.55
Telephones	1,831.01
Water	4,116.93
School Gardens	189.17

158,615.73

Maintenance of Buildings and Equipment:

Maintenance Salaries	\$ 18,864.23
General Building Repairs	114,490.32
Classroom Equipment	13,809.65
Household Art Equipment	843.07
Manual Art Equipment	1,907.72
Physical Culture Equipment	558.07
Workmen's Compensation Board Assessment	2,535.57

153,008.63

Miscellaneous:

Taxes	\$ 9,706.32
Election Expense	1,919.95
Operation of Truck	2,045.73
Insurance	7,082.60
Transportation Allowance	5,898.87
Conventions	2,515.40
Exhibition Expense	297.63
Sundries	21.10
Unemployment Insurance	626.84
Retirement Allowances and Pension Provision	36,056.77
Group Insurance	802.03

\$ 66,973.24

Building and Equipment Extensions

76,105.00

Surplus on Operations for the Year

\$ 2,027,503.76

61,916.73

\$ 2,089,420.49

THE EDMONTON SCHOOL DISTRICT No. 7**FOR YEAR ENDED DECEMBER 31st, 1947**

REVENUE

The City of Edmonton—Tax Levy \$ 1,858,759.00

Government Grants:

Elementary Schools	\$ 71,225.00
Intermediate Schools	37,200.00
High Schools	50,700.00
Commercial	12,600.00
Manual and Household Arts	13,200.00
Special Classes	8,901.61
Supervisors	2,500.00

Non-Resident Fees	\$ 196,326.61
Rental of Schools	32,769.03
	<u>1,565.85</u>

\$ 2,089,420.49

THE EDMONTON SCHOOL DISTRICT No. 7

CAPITAL ACCOUNT

STATEMENT OF RECEIPTS AND DISBURSEMENTS

RECEIPTS

Capital Funds on Hand 31st December, 1946		\$ 1,073,269.54
Proceeds from Sale of Real Estate	\$ 1,425.00	
Liquidation of Accounts Receivable	5,795.90	
Dominion Government Subsidy re Composite High School	34,265.51	
		<u>41,486.41</u>
		<u>\$ 1,114,755.95</u>

SCHEDULE OF SERIAL DEBENTURES ISSUED

By-Law No.	Date of Issue	Amount of Issue	Outstanding Dec. 31, 1947	Rate of Interest	Maturity Date	Where Payable
48	July 25, 1946	\$ 175,000.00	\$ 85,000.00	2 %	July 25, 1947-8	Canada
49	May 15, 1946	1,802,000.00	1,802,000.00	2 3/8-3 1/8 %	May 15, 1949-61	U.S.
47 & 50	Dec. 2, 1946	1,140,000.00	1,064,000.00	2 1/2-3 %	Dec. 2, 1947-61	Canada
		<u>\$3,117,000.00</u>	<u>\$2,951,000.00</u>			

DEBENTURE REPAYMENT SCHEDULE

Year	By-Law No. 48	Rate of Interest	By-Law No. 49	Rate of Interest	By-Law Nos. 47 & 50	Rate of Interest	Total
1948	\$ 85,000.00	2%			\$ 76,000.00	2 1/2 %	161,000.00
1949			\$ 130,000.00	2 3/8 %	76,000.00	2 1/2 %	206,000.00
1950			135,000.00	2 3/8 %	76,000.00	2 1/2 %	211,000.00
1951			140,000.00	2 1/2 %	76,000.00	2 1/2 %	216,000.00
1952			145,000.00	2 5/8 %	76,000.00	2 1/2 %	221,000.00
1953			145,000.00	2 5/8 %	76,000.00	2 1/2 %	221,000.00
1954			150,000.00	2 3/4 %	76,000.00	3 %	226,000.00
1955			150,000.00	2 3/4 %	76,000.00	3 %	226,000.00
1956			150,000.00	2 7/8 %	76,000.00	3 %	226,000.00
1957			150,000.00	2 7/8 %	76,000.00	3 %	226,000.00
1958			155,000.00	2 7/8 %	76,000.00	3 %	231,000.00
1959			155,000.00	3 %	76,000.00	3 %	231,000.00
1960			155,000.00	3 %	76,000.00	3 %	231,000.00
1961			42,000.00	3 1/8 %	76,000.00	3 %	118,000.00
	<u>\$ 85,000.00</u>		<u>\$1,802,000.00</u>		<u>\$1,064,000.00</u>		<u>\$2,951,000.00</u>

THE EDMONTON SCHOOL DISTRICT No. 7**CAPITAL ACCOUNT****FOR YEAR ENDED DECEMBER 31st, 1947****DISBURSEMENTS**

Purchase of Real Estate.....	\$	16,326.40
Construction of Buildings		346,312.40
Capital Funds on Hand, 31st December, 1947:		
Cash in Bank	\$	52,743.40
Dominion of Canada 3% Bonds		699,373.75
		<u>752,117.15</u>
	\$	<u>1,114,759.95</u>

SCHEDULE OF REAL ESTATE PURCHASES

South Side High School	\$	2,759.15
Forest Heights School		101.00
Virginia Park Elementary School		7,030.00
Mill Creek Elementary School		6,436.25
	\$	<u>16,326.40</u>

SCHEDULE OF BUILDING CONSTRUCTION

Rutherford School	\$	29,182.52
Victoria Composite High School		118,853.67
Virginia Park Elementary School		88,043.82
Mill Creek Elementary School		110,232.39
	\$	<u>346,312.40</u>

THE EDMONTON R. C. SEPARATE SCHOOL DISTRICT No. 7**BALANCE SHEET AS****ASSETS****Capital Section:**

Real Estate		\$ 116,440.03
Buildings	\$ 822,538.35	
Deduct Reserve for Depreciation	348,335.08	
		474,203.27
Sidewalks, Fences and Grounds, Less Depreciation		2,053.45
Furniture and Equipment, Less Depreciation		49,639.20
Library		6,553.14
		\$ 648,889.09
Cash in Imperial Bank of Canada		1,391.15
		\$ 650,280.24

Current Section:

Cash on Hand	\$ 25.00
Department of Education, Grants Accrued	15,500.00
Unexpired Insurance	4,557.81
	\$ 20,082.81
Advanced to Capital Section (Investment in Fixed Assets)	148,280.24
	\$ 168,363.05
Total of Capital and Current	\$ 818,643.29

STATEMENT OF RECEIPTS AND DISBURSEMENTS**RECEIPTS****Capital Account:**

Sale of St. Francis Hall	\$ 9,980.80
Interest Earned	395.36
Refund on Real Estate	240.00
Refund on Furniture and Equipment	270.00
Transferred from General Revenue Account	10,000.00
	\$ 20,886.16
Cash in Imperial Bank of Canada at December 31st, 1946	93,245.26
	\$ 114,131.42

THE EDMONTON R. C. SEPARATE SCHOOL DISTRICT No. 7**AT DECEMBER 31st, 1947****LIABILITIES****Capital Section:**

Debenture Debt	\$ 502,000.00
Advanced from Current Section	148,280.24
	<u>\$ 650,280.24</u>

Current Section:

Overdraft with Imperial Bank of Canada	\$ 157.26
Accounts Payable	169.57
Pupils' Fees Paid in Advance	125.20
The City of Edmonton—Overdraft on Requisition	2,792.58
	<u>\$ 3,244.61</u>
Surplus Account	165,118.44
	<u>\$ 168,363.05</u>

Total of Capital and Current	<u>\$ 818,643.29</u>
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FOR YEAR TO DECEMBER 31st, 1947**DISBURSEMENTS****Capital Account:**

New Buildings	\$ 107,748.83
Fences and Grounds	583.01
Furniture and Equipment	4,408.63
	<u>\$ 112,740.27</u>
Cash in Imperial Bank of Canada, December 31st, 1947	1,391.15
	<u>\$ 114,131.42</u>

Edmonton, Alberta, February 5th, 1948.

We have audited the books and accounts of the Edmonton R.C. Separate School District No. 7 for the year 1947, and we certify that the above Balance Sheet and Statement of Receipts and Disbursements are, in our opinion, properly drawn up so as to exhibit a true and correct view of the state of the affairs of the District as at December 31st, 1947 and of the transactions for the year to that date, according to the best of our information and the explanations given to us, and as shown by the books of the District.

KINNAIRD, AYLEN & COMPANY,
Chartered Accountants.

THE EDMONTON R. C. SEPARATE SCHOOL DISTRICT No. 7**STATEMENT OF RECEIPTS AND DISBURSEMENTS****RECEIPTS****Current Account:**

The City of Edmonton—Requisition Account	\$	275,703.38
Grants, Department of Education		38,599.23
Rents Collected		655.00
Fees from Pupils		6,790.99
Refunds—School Supplies, Health Services, Sports, etc		2,033.31
Refunds—Furniture and Equipment		820.54
Total Receipts	\$	324,602.45
Cash Balance—December 31st, 1946:		
Cash on Hand	\$	25.00
Cash in Imperial Bank of Canada		4,352.00
		<u>4,377.00</u>
	\$	328,979.45
Overdraft in Imperial Bank of Canada at December 31st, 1947		157.26

\$ 329,136.71

THE EDMONTON R. C. SEPARATE SCHOOL DISTRICT No. 7**FOR YEAR TO DECEMBER 31st, 1947****DISBURSEMENTS****Current Account:****Fixed Charges:**

Debenture Interest	\$ 17,027.50	
Debenture Redemption	27,000.00	
Interest	737.54	
Rent of Schools	4,017.00	
Taxes	2,528.32	
Commission on Bonds Redeemed	55.00	
	<u>51,365.36</u>	\$ 51,365.36

Administration Expenses:

Salaries	\$ 8,108.79	
Election Expenses	701.15	
Postage and Exchange	453.43	
Office Supplies and Printing	749.29	
Transportation (Superintendent and Trustees)	635.08	
Conventions	312.00	
Carriage	264.34	
Sundry	281.88	
	<u>11,505.96</u>	11,505.96

Instructional Expenses:

Salaries—Teachers and Supervision	\$ 181,203.94	
Substitutes	2,248.20	
School Supplies	2,242.06	
Teachers' Transportation	215.00	
Library	3,342.60	
Prizes, Honorariums and Grants	115.15	
Teachers' Retirement Fund	922.05	
Sundry	132.60	
	<u>190,421.60</u>	190,421.60

Pupils' Supplies:

Textbooks	\$ 46.27	
Sports	1,536.60	
Transportation of Pupils	3,211.86	
Lunches	268.05	
	<u>5,062.78</u>	5,062.78

Health Services:

Salaries	\$ 2,930.26	
Transportation	300.00	
Supplies	121.44	
Eye Examinations and Glasses	70.70	
Cod Liver Oil Capsules	1,129.00	
	<u>4,551.40</u>	4,551.40

Operation of School Plant:

Salaries of Caretakers	\$ 19,050.61	
Fuel	8,387.22	
Caretaking Supplies	1,988.60	
Water, Light and Telephones	4,047.70	
Sundry	567.93	
	<u>34,042.06</u>	34,042.06

Maintenance of School Plant:

Repairs to Buildings	\$ 6,858.27	
Repairs to Furniture and Equipment	1,624.25	
Repairs to Fences and Grounds	1,351.87	
Insurance	2,144.87	
	<u>11,979.26</u>	11,979.26

Miscellaneous:

New Furniture and Equipment	\$ 5,320.29	
Typewriters	4,600.00	
Refunds of Fees	263.00	
	<u>10,183.29</u>	10,183.29

Total Disbursements	\$ 319,111.71	
Transferred to Capital Account	10,000.00	

Cash on Hand, December 31st, 1947	\$ 329,111.71	
	<u>25.00</u>	

\$ 329,136.71

A. A. O'BRIEN, Secretary-Treasurer.

THE EDMONTON PUBLIC LIBRARY BOARD

BALANCE SHEET AS

		ASSETS		
Capital:				
Land:				
Macdonald Drive	\$	30,000.00		
South Edmonton		3,200.00		
			\$	33,200.00
Buildings:				
Macdonald Drive	\$	150,855.47		
South Edmonton		30,559.77		
				181,415.24
Sidewalks, Fences and Grounds				1,150.70
			\$	215,765.94
Deduct Depreciation Equivalent to Debenture Redemption				33,953.45
			\$	181,812.49
Current:				
Cash on Hand	\$	165.42		
Cash in Imperial Bank of Canada:				
General Account		1,197.61		
Reserve Account		553.35		
Casual Readers' Account		467.89		
Casual Readers' Account—South Edmonton		68.39		
Piano Fund Account		134.48		
Accounts Receivable		277.03		
			\$	2,864.17
Books, Less Depreciation	\$	78,809.35		
Furniture, Less Depreciation		18,828.60		
Records, Less Depreciation		972.92		
Library Bus		2,008.61		
			100,619.48	
			\$	103,483.65
Total of Capital and Current				\$ 285,296.14

REVENUE AND EXPENDITURE ACCOUNT

		EXPENDITURE	
Salaries (Including Binders and Caretakers)	\$	54,819.75	
Pension Fund		3,618.03	
Fuel		1,220.00	
Taxes		110.81	
Light, Water and Telephone		1,814.82	
Stationery and Supplies		1,419.53	
General Expenses		2,610.37	
Insurance		293.11	
Binding and Repairs		5,520.06	
Unemployment Insurance		210.93	
Maintenance and Repairs		2,088.70	
Street Car Branch Operating Expenses		1,390.93	
Bus Branch Operating Expenses		367.53	
Debenture Interest and Redemption—Interest	\$	1,319.53	
Principal		776.25	
			2,095.78
Periodicals			1,191.32
Depreciation on Books, 15%	\$	13,907.54	
Depreciation on Furniture and Equipment 5%		990.97	
Depreciation on Records, 33 $\frac{1}{3}$ %		486.45	
			15,384.96
			\$ 94,156.63
Surplus on Operation for the Year			6,547.87
			\$ 100,704.50

NOTE: Books, Records and Equipment were purchased and transferred to Asset Accounts as follows:

Books (Including Freight and Cartage)	\$	17,945.41
Records		709.37
Furniture and Equipment		4,438.83
Library Bus		2,008.61
	\$	25,102.22

THE EDMONTON PUBLIC LIBRARY BOARD**AT DECEMBER 31st, 1947**

LIABILITIES	
Capital:	
Debenture Debt	\$ 28,546.55
Donations to Capital:	
1. Carnegie Corporation of New York Grant	\$ 112,500.00
2. Value of Land Donated by City of Strathcona	3,200.00
3. Value of Fixed Assets Acquired from Revenue:	
(a) Land Site for Central Library ..	\$ 30,000.00
(b) Land and Buildings, Various ..	6,415.24
(c) Sidewalks, Fences and Grounds ..	1,150.70
	<u>37,565.94</u>
	\$ 153,265.94
	<u>\$ 181,812.49</u>
Current:	
Accounts Payable	\$ 4,098.28
Casual Readers' Deposits	467.89
Casual Readers' Deposits—South Edmonton	68.39
Reserves:	
Special Reserve	\$ 553.35
Piano Reserve	134.48
Revenue Surplus	98,161.26
	<u>98,849.09</u>
	\$ 103,483.65
 Total of Capital and Current	 <u>\$ 285,296.14</u>

FOR YEAR ENDED DECEMBER 31st, 1947

REVENUE	
The City of Edmonton—Tax Levy	
Additional Grant	\$ 71,607.00
Special Expenditure Grant	17,623.53
	<u>4,625.00</u>
	\$ 93,855.53
Desk Dues, Music Room Fees and Fines	5,573.29
Government Grant	700.00
Rents, Lecture Room	351.00
Fees for Lost Books	224.68
	<u>\$ 100,704.50</u>

Edmonton, Alberta, March 19th, 1948

We have audited the books and accounts of the Edmonton Public Library Board for the year to 31st December, 1947. Subject to our report of the above date, the above Balance Sheet and the relevant Statement of Revenue and Expenditure are, in our opinion, properly drawn up so as to exhibit a true and correct view of the state of the affairs of the Board as at 31st December, 1947, and of the operations of the Board for the year to that date, as shown by the books and according to the information and explanations we have received. We have received all the information and explanations we have required.

KINNAIRD, AYLEN & COMPANY,
Chartered Accountants.

THE EDMONTON HOSPITAL BOARD

Capital Fund:	ASSETS	BALANCE SHEET AS
Land		\$ 20,630.84
Buildings—Royal Alexandra Hospital	\$ 843,032.47	
Isolation Hospital	159,471.57	
Nurses' Home	229,239.55	
Laundry	39,450.00	
Boiler House	49,439.97	
Refrigeration Plant	13,559.82	
Power Plant (Completed in 1947)	125,310.00	
		1,459,503.38
Construction in Progress:		
Chronic Patients' Building	232,113.50	
Entrance	73,187.25	
		305,300.75
Sidewalks, Fences and Ground Improvements		485.65
Furnishings and Fixtures—Medical and Household	68,816.88	
Nurses' Home	5,091.48	
		73,908.36
Furniture, Equipment and Tools—(wholly depreciated)	152,846.00	
Deduct Reserve for Depreciation of Wholly Depreciated Assets	152,846.00	
		\$ 1,859,828.98
Deduct Reserve for Depreciation (Debentures Paid)		762,748.53
		\$ 1,097,080.45
Revenue Fund:		
Cash on Hand—Imprest Account		\$ 500.00
Cash in Banks—General Account	\$ 13,089.31	
Provincial Treasury Branch	62.55	
Tegler Trust Account	6,073.83	
		19,225.69
Accounts Receivable:		
Patients' Fees	\$ 634,764.55	
Deduct Reserve for Uncollectible Accounts	317,382.28	
		\$ 317,382.27
Province of Alberta Grant	15,959.40	
The City of Edmonton and Sundry	40,137.46	
		373,479.13
Investments—Dominion of Canada Bonds (at cost)		30,000.00
Inventory of Supplies (see contra Reserve)		77,547.33
		\$ 500,752.15
Total of Capital and Current		\$ 1,597,832.60

STATEMENT OF REVENUE AND EXPENDITURE

Patients' Fees Earned in 1947:	REVENUE	
Ward Charges	\$ 484,501.70	
Laboratory	40,150.70	
X-Ray	50,229.20	
Operating Room	79,136.90	
Treatments	34,290.88	
Drugs	76,954.94	
Miscellaneous	6,191.97	
	\$ 771,456.29	
Deduct Provision for Uncollectible Earnings	\$ 48,000.00	
Discounts Allowed	10,415.71	
	58,415.71	
Net Revenue from Patients' Fees		\$ 713,040.58
Sundry Revenue:		
Province of Alberta Grant	\$ 91,352.55	
The City of Edmonton Grant	75,000.00	
Capital Charges Assumed by The City of Edmonton	51,160.30	
Miscellaneous Receipts	11,758.81	
Interest on Bonds	600.00	
		229,871.66
		\$ 942,912.24
Net Operating Deficit for year ended December 31st, 1947		55,192.41
		\$ 998,104.65

THE EDMONTON HOSPITAL BOARD**AT DECEMBER 31st, 1947**

Capital Fund:		LIABILITIES	
Debentures Issued		\$ 1,374,861.34	
Deduct Debentures Matured	\$ 231,020.00		
Redeemed by Refunding Plan ..	531,728.53	762,748.53	
Net Debenture Debt, December 31st, 1947			\$ 612,112.81
Capital Surplus:			
Balance December 31st, 1946	\$ 54,356.89		
Add Cost of New Construction Paid by The City of Edmonton	107,995.15		
Balance December 31st, 1947			162,352.04
Capital Fund Assets Provided by Revenue Fund			322,615.60
			<u>\$ 1,097,080.45</u>
Revenue Fund:			
Accounts Payable:			
Supplies and Sundry	\$ 30,788.36		
Anaesthetic Fees	4,642.35		
Sundry	411.13		
			\$ 35,841.84
Donation—Tegler Estate			6,073.83
Reserved for Renewals and Extension of Fixed Assets:			
X-Ray Reserve	\$ 8,604.97		
New Furnishings Reserve	10,321.49		
Special Charges	17,922.12		
			36,848.58
Reserve for Inventory—The City of Edmonton Property ..			77,547.33
Revenue Surplus			344,440.57
			<u>\$ 500,752.15</u>
Total of Capital and Current			<u>\$ 1,597,832.60</u>

FOR YEAR ENDED DECEMBER 31st, 1947

EXPENDITURE	
Professional Care of Patients	\$ 221,929.94
Medical and Surgical Supplies	119,287.28
Departmental Expense	276,667.47
Dietetic Department Expense	174,364.03
Administration	124,095.63
Special Charges Provision	30,000.00
Reserved for Renewals and Extensions	600.00
Interest on Debentures	32,299.26
Depreciation on Capital Assets (Debentures Paid in 1947) ..	18,861.04
	<u>\$ 998,104.65</u>

Edmonton, Alberta, March 12th, 1948.

Subject to any qualifications contained in our report of March 12th, 1948, we certify that, in our opinion, the above Balance Sheet is properly drawn up so as to exhibit a true and correct view of the affairs of the Edmonton Hospital Board as at December 31st, 1947, and that the Statement of Revenue and Expenditure reveals the correct result of operations for the year ended that date, according to information we have received and as shown by the books of the Hospital. We have received all the information and explanations required by us.

PATRIQUIN, DUNCAN, McCLARY, McCLARY & KING,

Chartered Accountants.

EDMONTON EXHIBITION ASSOCIATION LIMITED**BALANCE SHEET AS****ASSETS****Current Assets:**

Cash on Hand	\$	900.00
Cash in Imperial Bank of Canada		32,198.60
Interest on Deposit with The City of Edmonton Reserve Fund		2,254.79
Government of the Province of Alberta		800.00
Dominion Government		3,500.00
Railway Passenger Insurance Company		3,000.00
Accounts Receivable	\$	2,286.12
Deduct Reserve for Doubtful Accounts		48.67
		<u>2,237.45</u>
Dominion of Canada 3% Bonds, Par Value \$25,000.00 at cost		25,000.00
Deposit with The City of Edmonton Reserve Fund		130,000.00
Loan to The Canadian Athletic Club		2,000.00
Funds in Hands of The City of Edmonton Sinking Fund		
Trustees for Renewal of Ice Plant		5,876.44
Funds in Hands of The City of Edmonton Sinking Fund		
Trustees for Pensions to Employees		7,286.27

Fixed Assets:

Equipment		6,656.55
Livestock Pavilion		51,475.97
Deferred Expenses		22,807.31
	\$	<u>295,993.38</u>

SUMMARY OF REVENUE AND EXPENDITURE ACCOUNT**EXPENDITURE**

Loss on 1946 Fall Show	\$	1,016.59
Loss on Spring Cattle Show and Bull Sale		623.24
Loss on Spring Light Horse Show		3,629.87
Administration and Sundry Expenses		9,938.14
		<u>15,207.84</u>
Profit for Year to October 31st, 1947		62,612.61
	\$	<u>77,820.45</u>

NET REVENUE ACCOUNT AS

Balance at Credit at October 31st, 1947	\$	237,289.50
		<u>237,289.50</u>

C. E. WILSON, Manager.

EDMONTON EXHIBITION ASSOCIATION LIMITED**AT OCTOBER 31st, 1947****LIABILITIES****Current Liabilities:**

Accounts Payable	\$	1,585.27
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Trust Accounts:

Alberta Provincial Horse Breeders' Association	\$	164.11
Alberta Provincial Cattle Breeders' Association		709.06
Alberta Provincial Sheep Breeders' Association		169.02
Alberta Provincial Swine Breeders' Association		348.65

		1,390.84
Reserve for Race Track and Grandstand Improvements		10,000.00
Reserve for Renewal of Ice Plant		5,876.44
Reserve for Pensions to Employees		7,286.27
Reserve for Building Improvements		1,300.00
Reserve for "Flyers" Hockey Team		4,000.00
Reserve for Arena Improvements		8,000.00
Deferred Revenue		18,265.06

Capital:

Capital Stock Authorized and Paid up (200 Shares at \$5.00 each)	1,000.00
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Revenue Account:

Balance at Credit at October 31st, 1947	237,289.50
---	------------

\$ 295,993.38

FOR YEAR ENDED OCTOBER 31st, 1947**REVENUE**

Profit on Spring Horse Show	\$	54.85
Profit on Summer Exhibition and Race Meet		56,963.49
Fall Race Meet		9,078.85
Profit on Operation of Arena and Grounds		7,291.40
Alberta Government Grant (1945)		100.00
Interest on Deposit with Sinking Fund Trustees		2,254.79
Interest on Dominion Government Bonds		750.00
Rent of Race Enclosure		650.00
Model T Ford Races		677.07

\$ 77,820.45

AT OCTOBER 31st, 1947

Balance at Credit at October 31st, 1946	\$	167,676.89
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Dominion Government Contribution re Capital Expenditure		7,000.00
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Profit for Year to October 31st, 1947		62,612.61
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\$ 237,289.50

Edmonton, Alberta, November 18th, 1947.

We have audited the books and accounts of the Edmonton Exhibition Association Limited for the year to October 31st, 1947. Subject to our report to the Shareholders, dated November 18th, 1947, the above Balance Sheet is, in our opinion, properly drawn up so as to exhibit a true and correct view of the state of the affairs of the Association as at October 31st, 1947, according to the best of our information and the explanations given to us and as shown by the books of the Association. We have obtained all the information and explanations we have required.

KINNAIRD, AYLEN & COMPANY,
Chartered Accountants.

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METROPOLITAN PRINTING CO. LTD.

McFarland Building 103rd Street

EDMONTON



